

Registered number
03691836

Little Mill Services Limited

Filleled Accounts

31 May 2017

Little Mill Services Limited**Registered number:** 03691836**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	67,807	46,819
Current assets			
Stocks		2,000	2,000
Debtors	4	158,224	226,454
Cash at bank and in hand		125,456	193,274
		<u>285,680</u>	<u>421,728</u>
Creditors: amounts falling due within one year	5	(229,249)	(351,912)
Net current assets		<u>56,431</u>	<u>69,816</u>
Total assets less current liabilities		<u>124,238</u>	<u>116,635</u>
Creditors: amounts falling due after more than one year	6	(4,431)	-
Provisions for liabilities		(9,363)	-
Net assets		<u>110,444</u>	<u>116,635</u>
Capital and reserves			
Called up share capital		300	300
Capital redemption reserve	7	(99,300)	(99,300)
Profit and loss account		209,444	215,635
Shareholder's funds		<u>110,444</u>	<u>116,635</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M.D. Jones

Director

Approved by the board on 14 September 2017

Little Mill Services Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>28</u>	<u>25</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2016	51,945	78,995	130,940
Additions	8,389	42,867	51,256
Disposals	-	(34,484)	(34,484)
At 31 May 2017	<u>60,334</u>	<u>87,378</u>	<u>147,712</u>

Depreciation

At 1 June 2016	33,328	50,793	84,121
Charge for the year	6,704	15,902	22,606
On disposals	-	(26,822)	(26,822)
At 31 May 2017	<u>40,032</u>	<u>39,873</u>	<u>79,905</u>

Net book value

At 31 May 2017	<u>20,302</u>	<u>47,505</u>	<u>67,807</u>
At 31 May 2016	<u>18,617</u>	<u>28,202</u>	<u>46,819</u>

4 Debtors	2017	2016
	£	£

Trade debtors	142,238	211,734
Other debtors	15,986	14,720
	<u>158,224</u>	<u>226,454</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£

Obligations under finance lease and hire purchase contracts	10,633	-
Trade creditors	137,926	202,425
Directors current accounts	33,790	35,530
Corporation tax	441	972
Other taxes and social security costs	30,106	62,618
Other creditors	16,353	50,367
	<u>229,249</u>	<u>351,912</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£

Obligations under finance lease and hire purchase contracts	<u>4,431</u>	<u>-</u>
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7 Capital redemption reserve	2017	2016
	£	£

At 1 June 2016	(99,300)	(99,300)
At 31 May 2017	<u>(99,300)</u>	<u>(99,300)</u>

8 Controlling party

The Company is controlled by the director, Mark David Jones, who owns 100% of the issued share capital.

9 Other information

Little Mill Services Limited is a private company limited by shares and incorporated in Wales.
Its registered office is:

106A Springvale Industrial Estate

Cwmbran

Torfaen

NP44 5BG

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.