

Registered number

04683397

G S Milburn Limited

Abbreviated Accounts

For the Year Ended

31 December 2012

G S Milburn Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of G S Milburn Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of G S Milburn Limited for the year ended 31 December 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of G S Milburn Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of G S Milburn Limited and state those matters that we have agreed to state to the Board of Directors of G S Milburn Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G S Milburn Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that G S Milburn Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of G S Milburn Limited. You consider that G S Milburn Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of G S Milburn Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Jackson & Graham
Chartered Accountants
4 Finkle Street
Sedbergh
Cumbria
LA10 5BZ

30 September 2013

G S Milburn Limited**Registered number:** 04683397**Abbreviated Balance Sheet****as at 31 December 2012**

	Notes	2012	2011
		£	£
Fixed assets			
Intangible assets	2	-	13,901
Tangible assets	3	40,038	41,554
		<u>40,038</u>	<u>55,455</u>
Current assets			
Stocks		175	175
Debtors		33,620	11,582
Cash at bank and in hand		-	7,304
		<u>33,795</u>	<u>19,061</u>
Creditors: amounts falling due within one year		<u>(33,198)</u>	<u>(31,798)</u>
Net current assets/(liabilities)		597	(12,737)
Total assets less current liabilities		<u>40,635</u>	<u>42,718</u>
Creditors: amounts falling due after more than one year		(26,153)	(37,136)
Provisions for liabilities		(6,282)	(3,902)
Net assets		<u>8,200</u>	<u>1,680</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		8,198	1,678
Shareholder's funds		<u>8,200</u>	<u>1,680</u>

The director is 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 director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

G S Milburn

Director

Approved by the board on 30 September 2013

G S Milburn Limited

Notes to the Abbreviated Accounts

for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 January 2012

24,600

Disposals	(24,600)
At 31 December 2012	-
Amortisation	
At 1 January 2012	10,699
On disposals	(10,699)
At 31 December 2012	-
Net book value	
At 31 December 2012	-
At 31 December 2011	13,901

3 Tangible fixed assets

£

Cost

At 1 January 2012	69,361
Additions	5,781
Disposals	(7,915)
At 31 December 2012	67,227

Depreciation

At 1 January 2012	27,807
Charge for the year	6,229
On disposals	(6,847)
At 31 December 2012	27,189

Net book value

At 31 December 2012	40,038
At 31 December 2011	41,554

4 Loans

2012

2011

£

£

Creditors include:

Secured bank loans

37,965	46,649
--------	--------

5 Share capital

Nominal
value

2012
Number

2012
£

2011
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	2	2
-----------------	---------	---	---	---

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.