

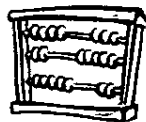
---

**Milnes Limited**

**Financial Statements for the Year Ended  
31st January 2010**

**Company Number 5013443**

---



THURSDAY



\*AQ7YTIL1\*

A28

25/03/2010

481

COMPANIES HOUSE

Milnes Ltd  
Financial Statements for the Year to 31st January 2010.

Company Registration Number                      5013443

CONTENTS	PAGE
Company information	2
Directors Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	6-7
For the information of the directors only	
Detailed Profit and Loss Account	8
Accountants' Report	9

Milnes Ltd  
Financial Statements for the Year to 31st January 2010  
Company Information

Company Number	5013443
Registered Office	9 Dairy Farm Ashton Keynes Swindon SN6 6NZ
Company Directors	Martin Milnes
Company Secretary	Heather Milnes
Accountants	Abacus Accounting Services 10 Oliver Close Swindon Wiltshire SN5 6NP

**Milnes Ltd**  
**Financial Statements for the Year to 31st January 2010.**  
**Directors' Report**

The director presents his report, with the financial statements of the company, for the year ended 31st January 2010

**Principal Activities:**

The principal activity of the company for the period under review was the provision of software consultancy and the maintenance of computer equipment

**Director:**

The director who served during the period and his interest in the shares of the company at the beginning and end of the period was as follows -

Beneficial holding	as at 31.01.10	as at 31.01.09
Martin Milnes	1 £1 ordinary shares	1 £1 ordinary shares

This report has been prepared taking advantage of the small companies exemption

BY ORDER OF THE BOARD



Martin Milnes (Director)

Milnes Ltd  
Financial Statements for the Year to 31st January 2010.  
Profit and Loss Account.

	Note	2010 £	2009 £
TURNOVER	2	16,361	16,560
Cost of turnover		3,265	4,890
GROSS PROFIT		<u>13,096</u>	<u>11,670</u>
Administrative expenses		11,298	10,984
OPERATING PROFIT / (LOSS)	3	<u>1,798</u>	<u>686</u>
Interest receivable and similar income		25	17
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,823</u>	<u>703</u>
Tax on Profit / (Loss) on ordinary activities	4	418	0
		<u>1,405</u>	<u>703</u>
Dividends		0	2,000
Retained Profit / (Loss)		<u><u>1,405</u></u>	<u><u>-1,297</u></u>

The annexed notes form part of these financial statements

Milnes Ltd  
Balance Sheet as at 31st January 2010.

		2010		2009	
	note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	5		527		916
<b>CURRENT ASSETS</b>					
Debtors		732		1,177	
Cash at bank and in hand		6,548		5,738	
		<u>7,280</u>		<u>6,915</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	4,617		6,046	
<b>NET CURRENT ASSETS</b>			<u>2,663</u>		<u>869</u>
<b>NET ASSETS</b>			<u><u>3,190</u></u>		<u><u>1,785</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss account			3,189		1,784
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,190</u></u>		<u><u>1,785</u></u>

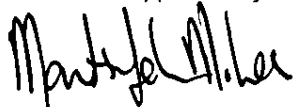
For the year ending 31st January 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- the member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the director on 12 March 2010 and are signed by



M Milnes (Director)

**Milnes Ltd**  
**Financial Statements for the Year to 31st January 2010**  
**Notes to the Financial Statements.**

**1 ACCOUNTING POLICIES.**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts

**(a) Basis of preparation of financial statements**

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

**(b) Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Motor Vehicles	25 % straight line
Plant and Machinery	20 % straight line

**(c) Deferred taxation.**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes Tax deferred or accelerated is accounting for in respect of all material timing differences

**2 TURNOVER.**

The company's turnover represents the value, excluding Value Added Tax, of services supplied to customers during the year 0% of the company's turnover related to services provided abroad.

**3 OPERATING PROFIT.**

Operating profit is stated after charging	2010	2009
	£	£
Director's Remuneration	5,700	5350
Depreciation	389	389

**4 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	£	£
Current tax.		
UK Corporation tax on profits for the year	418	0

**Milnes Ltd**  
**Financial Statements for the Year to 31st January 2010**  
**Notes to the Financial Statements.**

**5 TANGIBLE FIXED ASSETS**

	Plant & Equipment £
Cost.	
Brought forward as at 1st February 2009	1,945
Additions	0
	<u>1,945</u>
Carried forward as at 31st January 2010	
Depreciation	
As at 1st February 2009	1,029
Charge for the Year	389
	<u>1,418</u>
As at 31st January 2010	
Net book value	
At 31st January 2010	<u>527</u>
At 31st January 2009	<u>916</u>

**6 CREDITORS-AMOUNTS FALLING DUE WITHIN ONE YEAR.**

	2009 £	2009 £
Trade Creditors	180	292
Corporation Tax	418	0
Other Taxation and Social Security	1,140	1,070
Directors' Current Account	2,879	4,684
	<u>4,617</u>	<u>6,046</u>

**7 SHARE CAPITAL**

	authorised £	issued £
Ordinary shares of £1 each	<u>100</u>	<u>1</u>

**8 RELATED PARTIES**

As at 31st January 2010, the company owed £2,879 to the director. No dividends are proposed. (2009 M Milnes - £2,000)