

## MILBURG LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 February 2022

**End date:** 30 June 2023

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**MILBURG LTD**  
**Accountants' Report**  
**For the period ended 30 June 2023**

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Milburg Ltd for the year ended 30 June 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Milburg Ltd for the year ended 30 June 2023 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

This report is made solely to the Board of Directors of Milburg Ltd , as a body, in accordance with the terms of our engagement letter dated 08 October 2019. Our work has been undertaken solely to prepare for your approval the accounts of Milburg Ltd and state those matters that we have agreed to state to the Board of Directors of Milburg Ltd , as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Milburg Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Milburg Ltd 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 Milburg Ltd . You consider that Milburg Ltd 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 Milburg Ltd . 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 statutory accounts

30 June 2023

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FD Chartered Accountants

16 Saberton Close

Redbourn

St. Albans

AL3 7DS

22 August 2023

**MILBURG LTD**  
**Statement of Financial Position**  
**As at 30 June 2023**

	<b>Notes</b>	<b>30/06/2023</b> £	<b>31/01/2022</b> £
<b>Fixed assets</b>			
Tangible fixed assets	3	1,434	0
		<b>1,434</b>	<b>0</b>
<b>Current assets</b>			
Stocks		57,500	26,819
Debtors		18,094	15,085
Cash at bank and in hand		2,733	53
		<b>78,327</b>	<b>41,957</b>
<b>Creditors: amount falling due within one year</b>		(77,741)	(5,934)
<b>Net current assets</b>		<b>586</b>	<b>36,023</b>
<b>Total assets less current liabilities</b>		2,020	36,023
<b>Creditors: amount falling due after more than one year</b>		(49,086)	(83,654)
<b>Net liabilities</b>		<b>(47,066)</b>	<b>(47,631)</b>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(47,166)	(47,731)
<b>Shareholder's funds</b>		<b>(47,066)</b>	<b>(47,631)</b>

For the period ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 22 August 2023 and were signed by:

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Mehmet Sami Sertcakar  
Director

**MILBURG LTD**  
**Notes to the Abridged Financial Statements**  
**For the period ended 30 June 2023**

**General Information**

Milburg Ltd is a private company, limited by shares, registered in England and Wales, registration number 12248917, registration address 1-2 Atlantic Street, Broadheath, Altrincham, WA14 5FA.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

**Website cost**

Planning and operating costs for the company's website are charged to the income statement as incurred.

## **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

## **Dividends**

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	18 Reducing Balance
Computer Equipment	18 Reducing Balance

## **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **2. Average number of employees**

Average number of employees during the period was 1 (2022 : 1).



### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 February 2022	-	-	-
Additions	708	748	1,456
Disposals	-	-	-
At 30 June 2023	<b>708</b>	<b>748</b>	<b>1,456</b>
<b>Depreciation</b>			
At 01 February 2022	-	-	-
Charge for period	11	11	22
On disposals	-	-	-
At 30 June 2023	<b>11</b>	<b>11</b>	<b>22</b>
<b>Net book values</b>			
Closing balance as at 30 June 2023	<b>697</b>	<b>737</b>	<b>1,434</b>
Opening balance as at 01 February 2022	-	-	-

### 4. Share Capital

#### Authorised

100 Class A shares of £1.00 each

#### Allotted, called up and fully paid

	<b>30/06/2023</b>	<b>31/01/2022</b>
	<b>£</b>	<b>£</b>
100 Class A shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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.