

Registered Number 03089504

MILL STREET PROPERTIES LIMITED

Abbreviated Accounts

31 August 2013

Abbreviated Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	141,152	80,910
		<u>141,152</u>	<u>80,910</u>
Current assets			
Stocks		160,000	178,000
Debtors		31,318	33,086
Cash at bank and in hand		6,943	3,584
		<u>198,261</u>	<u>214,670</u>
Creditors: amounts falling due within one year	3	(400,483)	(330,886)
Net current assets (liabilities)		<u>(202,222)</u>	<u>(116,216)</u>
Total assets less current liabilities		<u>(61,070)</u>	<u>(35,306)</u>
Creditors: amounts falling due after more than one year	3	(27,166)	(41,713)
Total net assets (liabilities)		<u>(88,236)</u>	<u>(77,019)</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		80,000	80,000
Profit and loss account		(168,238)	(157,021)
Shareholders' funds		<u>(88,236)</u>	<u>(77,019)</u>

- For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 22 May 2014

And signed on their behalf by:

D Ridgway, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents commissions and rentals received excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings - No depreciation is charged on freehold property

Plant and machinery - 20% on a reducing balance basis

Fixtures, fittings and equipment - 20% on a reducing balance basis

Other accounting policies

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

The financial statements have been prepared on a going concern basis which takes in to account the willingness of the bank to continue with financial support.

2 Tangible fixed assets

	£
Cost	
At 1 September 2012	101,737
Additions	60,423
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2013	<u>162,160</u>
Depreciation	
At 1 September 2012	20,827
Charge for the year	181
On disposals	-
At 31 August 2013	<u>21,008</u>
Net book values	
At 31 August 2013	<u><u>141,152</u></u>
At 31 August 2012	<u><u>80,910</u></u>

3 Creditors

2013 2012

	£	£
Secured Debts	27,166	41,713

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
2 Ordinary shares of £1 each	2	2

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