Miljam Properties

Report and Accounts

31 August 2012

MONDAY

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18/02/2013 COMPANIES HOUSE

#187

Miljam Properties

Registered number:

03095083

Directors' Report

The directors present their report and accounts for the year ended 31 August 2012

Principal activities

The company's principal activity during the year continued to be a property investment and management company

Directors

The following persons served as directors during the year

M J L Barber E M Hedges

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 28 January 2013 and signed on its behalf

Emma Hedges

Director

Miljam Properties Profit and Loss Account for the year ended 31 August 2012

| | Notes | 2012 £ | 2011 £ |
|---|-------|-----------|-----------|
| Turnover | | 38,078 | 36,301 |
| Administrative expenses | | (15,396) | (17,648) |
| Operating profit | 2 | 22,682 | 18,653 |
| Profit on ordinary activities before taxation | | 22,682 | 18,653 |
| Tax on profit on ordinary activities | 3 | (4,748) | (3,925) |
| Profit for the financial year | | 17,934 | 14,728 |

Miljam Properties Balance Sheet as at 31 August 2012

| | Notes | | 2012 £ | | 2011 £ |
|--------------------------------|-------|-------------|-----------|---------|-----------|
| Fixed assets | | | - | | _ |
| Tangible assets | 4 | | 169,470 | | 120,361 |
| Current assets | | | | | |
| Cash at bank and in hand | | 3,589 | | 5,412 | |
| Creditors: amounts falling due | 9 | | | | |
| within one year | 5 | (37,838) | | (8,486) | |
| Net current liabilities | _ | | (34,249) | | (3,074) |
| Net assets | | | 135,221 | | 117,287 |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss account | 7 | | 135,121 | | 117,187 |
| Shareholders' funds | | | 135,221 | | 117,287 |

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

Members have 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Emma Hedges

Director

Approved by the board on 28 January 2013

Miljam Properties Notes to the Accounts for the year ended 31 August 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 of services provided and rental income during the period. The company is not registered for value added tax.

Depreciation

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

Freehold Property

2% straight line

| 2 | Operating profit | 2012 € | 2011 £ |
|---|--|-----------|----------------------------|
| | This is stated after charging | _ | _ |
| | Depreciation of owned fixed assets | 4,368 | 3,299 |
| 3 | Taxation | 2012 £ | 2011 £ |
| | UK corporation tax | 4,748 | 3,925 |
| 4 | Tangible fixed assets | | Land and buildings £ |
| | Cost At 1 September 2011 Additions | | 164,966 53,477 |
| | At 31 August 2012 | | 218,443 |
| | Depreciation At 1 September 2011 Charge for the year At 31 August 2012 | | 44,605 4,368 48,973 |
| | Net book value At 31 August 2012 | | 169,470 |
| | At 31 August 2011 | | 120,361 |

Miljam Properties Notes to the Accounts for the year ended 31 August 2012

| 5 | Creditors: amounts falling due within one year | | 2012 £ | 2011 £ | |
|---|---|--------------------|----------------|--------------------------|-----------------------|
| | Corporation tax Deposits Held Other creditors | | | 4,748 4,655 28,435 | 3,881 4,077 528 |
| | | | - | 37,838 | 8,486 |
| 6 | Share capital | Nominal value | 2012 Number | 2012 £ | 2011 £ |
| | Allotted, called up and fully paid Ordinary shares | £1 each | | 100 | 100 |
| 7 | Profit and loss account | | | 2012 £ | |
| | At 1 September 2011 Profit for the year | | | 117,187 17,934 | |
| | At 31 August 2012 | | - | 135,121 | |
| 8 | Dividends | | | 2012 £ | 2011 £ |
| | Dividends for which the company be Dividends paid | ecame liable durir | ng the year | | 10,000 |