

**Registered Number 03089504**

**MILL STREET PROPERTIES LIMITED**

**Abbreviated Accounts**

**31 August 2014**

## Abbreviated Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	249,456	141,152
		<u>249,456</u>	<u>141,152</u>
<b>Current assets</b>			
Stocks		185,000	160,000
Debtors		-	8,918
Cash at bank and in hand		10,151	6,943
		<u>195,151</u>	<u>175,861</u>
<b>Prepayments and accrued income</b>		21,046	22,400
<b>Creditors: amounts falling due within one year</b>	3	(429,062)	(400,483)
<b>Net current assets (liabilities)</b>		<u>(212,865)</u>	<u>(202,222)</u>
<b>Total assets less current liabilities</b>		<u>36,591</u>	<u>(61,070)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(12,176)	(27,166)
<b>Total net assets (liabilities)</b>		<u>24,415</u>	<u>(88,236)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		180,000	80,000
Profit and loss account		(155,587)	(168,238)
<b>Shareholders' funds</b>		<u>24,415</u>	<u>(88,236)</u>

- For the year ending 31 August 2014 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 5 May 2015

And signed on their behalf by:

**D Ridgway, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 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 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

**Valuation information and policy**

In the opinion of the directors the value of the freehold property is at least £250,000.

**Other accounting policies**

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

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

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2013	162,160
Additions	8,449
Disposals	-
Revaluations	100,000
Transfers	-
At 31 August 2014	<u>270,609</u>
<b>Depreciation</b>	
At 1 September 2013	21,008
Charge for the year	145
On disposals	-
At 31 August 2014	<u>21,153</u>
<b>Net book values</b>	
At 31 August 2014	<u>249,456</u>
At 31 August 2013	<u>141,152</u>

3 **Creditors**

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Secured Debts	90,755	162,790

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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