

REGISTERED NUMBER: 02226042 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
MILL HOUSE
(COVENTRY) LIMITED

Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

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FOR THE YEAR ENDED 30 JUNE 2017**

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**MILL HOUSE
(COVENTRY) LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

J H Thompson
J V Thompson

SECRETARY:

J Nicholls

REGISTERED OFFICE:

Castell Gyrn Lodge
Llanbedr Dyffryn Clwyd
Ruthin
LL15 1YE

REGISTERED NUMBER:

02226042 (England and Wales)

ACCOUNTANTS:

Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

**BALANCE SHEET
30 JUNE 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		57,862		83,094
Investments	5		8,000		9,250
			65,862		92,344
CURRENT ASSETS					
Stocks		3,008,306		3,032,346	
Debtors	6	1,653,541		1,274,287	
		4,661,847		4,306,633	
CREDITORS					
Amounts falling due within one year	7	341,390		298,860	
NET CURRENT ASSETS			4,320,457		4,007,773
TOTAL ASSETS LESS CURRENT LIABILITIES			4,386,319		4,100,117
CREDITORS					
Amounts falling due after more than one year	8		2,999,282		2,706,404
NET ASSETS			1,387,037		1,393,713
CAPITAL AND RESERVES					
Called up share capital			400,000		400,000
Share premium			132,424		132,424
Revaluation reserve	10		1,043		1,043
Retained earnings			853,570		860,246
SHAREHOLDERS' FUNDS			1,387,037		1,393,713

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

**BALANCE SHEET - continued
30 JUNE 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2018 and were signed on its behalf by:

J H Thompson - Director

The notes form part of these financial statements

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Mill House (Coventry) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Depreciation is charged from the date of acquisition to the date of sale.

Stock and work-in-progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments are stated at cost, but are reviewed annually and written down to net realisable value if the directors feel there has been a diminution in their value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	23,914	262,930	12,500	58,992	358,336
Additions	8,075	6,902	-	2,150	17,127
Disposals	(9,209)	(46,985)	(12,500)	(32,286)	(100,980)
At 30 June 2017	<u>22,780</u>	<u>222,847</u>	<u>-</u>	<u>28,856</u>	<u>274,483</u>
DEPRECIATION					
At 1 July 2016	16,968	197,334	2,860	58,080	275,242
Charge for year	1,596	14,388	804	1,160	17,948
Eliminated on disposal	(7,178)	(33,441)	(3,664)	(32,286)	(76,569)
At 30 June 2017	<u>11,386</u>	<u>178,281</u>	<u>-</u>	<u>26,954</u>	<u>216,621</u>
NET BOOK VALUE					
At 30 June 2017	<u>11,394</u>	<u>44,566</u>	<u>-</u>	<u>1,902</u>	<u>57,862</u>
At 30 June 2016	<u>6,946</u>	<u>65,596</u>	<u>9,640</u>	<u>912</u>	<u>83,094</u>

**MILL HOUSE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 July 2016	109,250
Disposals	<u>(1,250)</u>
At 30 June 2017	<u>108,000</u>
PROVISIONS	
At 1 July 2016 and 30 June 2017	<u>100,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>8,000</u>
At 30 June 2016	<u>9,250</u>

Cost or valuation at 30 June 2017 is represented by:

	Other investments £
Cost	<u>108,000</u>

6. **DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	24,381	87,531
Other debtors	<u>25,538</u>	<u>26,779</u>
	<u>49,919</u>	<u>114,310</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,603,622</u>	<u>1,159,977</u>
Aggregate amounts	<u>1,653,541</u>	<u>1,274,287</u>

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	221,265	181,679
Trade creditors	13,318	11,467
Taxation and social security	953	27,602
Other creditors	105,854	78,112
	<u>341,390</u>	<u>298,860</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	1,451,832	1,433,983
Other creditors	1,547,450	1,272,421
	<u>2,999,282</u>	<u>2,706,404</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>1,159,475</u>	<u>1,162,282</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	144,515	77,696
Bank loans	1,528,582	1,537,966
	<u>1,673,097</u>	<u>1,615,662</u>

Svenska Handelsbanken AB has a legal mortgage charge dated 8 August 2014 over the appropriate freehold properties of the company.

Svenska Handelsbanken AB has a debenture charge dated 8 August 2014 over all of the assets of the company.

10. RESERVES

	Revaluation reserve £
At 1 July 2016 and 30 June 2017	<u>1,043</u>

**MILL HOUSE
(COVENTRY) LIMITED (REGISTERED NUMBER: 02226042)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J H and J V Thompson.

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.