

Mills PIC Holdings Ltd

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Period from 19 March 2018 to 30 April 2019

Mills PIC Holdings Ltd

Contents

Abridged Balance Sheet	<u>1</u>
Notes to the Abridged Financial Statements	<u>2</u> to <u>3</u>

Mills PIC Holdings Ltd

(Registration number: 11261615)

Abridged Balance Sheet as at 30 April 2019

	Note	2019 £
Fixed assets		
Investments	<u>4</u>	35,430
Creditors: Amounts falling due within one year		<u>(35,630)</u>
Net liabilities		<u>(200)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(300)</u>
Total equity		<u>(200)</u>

For the financial period ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 12 December 2019 and signed on its behalf by:

Mr J Mills

Director

Mrs M Mills

Director

The notes on pages 2 to 3 form an integral part of these abridged financial statements.

Mills PIC Holdings Ltd

Notes to the Abridged Financial Statements for the Period from 19 March 2018 to 30 April 2019

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Moore Scarrott Partnership LLP
Calyx House
South Road
Taunton
Somerset
TA1 3DU

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Despite the company having net liabilities, the directors deem it appropriate to prepare the accounts on a going concern basis. Of the amounts included within creditors, £35,330 is owed to the directors who have confirmed they will not look to recall this debt such that doing so would jeopardise the company's ability to continue to trade.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Investments

Investments in equity shares where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in the profit or loss account. Investments in equity shares where fair value cannot be measured reliably are measured at cost less impairment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

Mills PIC Holdings Ltd

Notes to the Abridged Financial Statements for the Period from 19 March 2018 to 30 April 2019

4 Investments

	Total £
Cost or valuation	
Additions	<u>35,430</u>
Provision	
Carrying amount	
At 30 April 2019	<u><u>35,430</u></u>

Page 3

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.