

Registered number  
11530890

**F MILLS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



**F Mills Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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<b>Contents</b>	<b>Page</b>
Balance Sheet	1 – 2
Notes To The Financial Statements	3 – 5

**F Mills Limited**  
**Balance Sheet**  
**As at 31 December 2020**

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Registered number: 11530890

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		-
<b>CURRENT ASSETS</b>					
Debtors	4	9,457		12	
Cash at bank and in hand		<u>28,158</u>		<u>21,910</u>	
		37,615		21,922	
<b>Creditors: Amounts falling due within one year</b>	5	<u>(4,544)</u>		<u>(13,118)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			33,071		8,804
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>33,071</u>		<u>8,804</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(20,000)		
<b>NET ASSETS</b>			<u><u>13,071</u></u>		<u><u>8,804</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and loss account			<u>13,070</u>		<u>8,803</u>
<b>SHAREHOLDERS FUNDS</b>			<u><u>13,071</u></u>		<u><u>8,804</u></u>

**F Mills Limited**  
**Balance Sheet (Continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

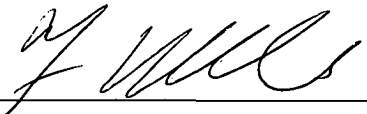
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board \



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Mr Frank Mills  
Director  
4 September 2021

The notes on pages 3 to 5 form part of these financial statements

**F Mills Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

**1. Accounting policies**

***Basis of Preparation of Financial Statements***

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

***Tangible Fixed Assets and Depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

***Taxation***

*Income tax expense represents the sum of the tax currently payable and deferred tax.*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows

	2020	2019
Office and administration	1	2
	<u>1</u>	<u>2</u>

**Notes to the Financial Statements (Continued)**  
**For The Year Ended 31 December 2020**

**3. Tangible fixed assets**

£

**Cost**

At 31 December 2019

-

At 31 December 2020

-

**Depreciation**

At 31 December 2019

-

Provided for the period

-

At 31 December 2020

-

**Net book value**

At 31 December 2020

-

At 31 December 2019

-

**4. Debtors**

**2020**

**2019**

£

£

**Debtors within one year**

Trade debtors

9,457

-

Other debtors

-

12

9,457

12

**5. Creditors: Amounts falling due within one year**

**2020**

**2019**

£

£

Taxations and Social Security

3,101

11,448

Other creditors

1,443

1,670

4,544

13,118

**6. Creditors: amounts falling due after more than one year**

**2020**

**2019**

£

£

Bank Loans

20,000

20,000

-

**Notes to the Financial Statements (Continued)**  
**For The Year Ended 31 December 2020**

<b>7 Share capital</b>	<b>Nominal value</b>	<b>2020 Number</b>	<b>2020 £</b>	<b>2019 Number</b>	<b>2019 £</b>
Allotted, called up and fully paid:					
Ordinary shares	£1 each	1	1	1	1

**8 Ultimate Controlling Party**

The company is controlled by Mr F Mills, by virtue of ownership of 100% of the issued share capital in the company.

**9 General Information**

F Mills Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11530890. The registered office is 5 Southpandy Road, Caerphilly, United Kingdom, CF83 3HS.