

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016  
FOR  
CORNMILL LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Abbreviated Balance Sheet</b>	2
<b>Notes to the Abbreviated Accounts</b>	4
<b>Chartered Accountants' Report</b>	5

**CORNMILL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2016**

**DIRECTORS:**

S Bazeley  
A J Morgan

**REGISTERED OFFICE:**

The Windmill, Brascote Lane  
Brascote  
Newbold Verdon  
Leicester  
LE9 9LE

**REGISTERED NUMBER:**

08089553 (England and Wales)

**ACCOUNTANTS:**

Crowfoot Accountants Limited  
Lonsdale House  
High Street  
Lutterworth  
Leicestershire  
LE17 4AD

ABBREVIATED BALANCE SHEET  
31 MAY 2016

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		47,499		52,399
<b>CURRENT ASSETS</b>					
Stocks		13,799		13,616	
Cash at bank		<u>61,683</u>		<u>61,864</u>	
		75,482		75,480	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>109,170</u>		<u>91,929</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(33,688)</u>		<u>(16,449)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			13,811		35,950
<b>CREDITORS</b>					
Amounts falling due after more than one year			(2,895)		(11,691)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,768)</u>		<u>(10,480)</u>
<b>NET ASSETS</b>			<u><u>1,148</u></u>		<u><u>13,779</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>1,146</u>		<u>13,777</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,148</u></u>		<u><u>13,779</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 February 2017 and were signed  
on its behalf by:

S Bazeley - Director

A J Morgan - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, 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.

Improvements to property	- 15% on reducing balance
Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2015	71,978
Additions	<u>3,482</u>
At 31 May 2016	<u>75,460</u>
<b>DEPRECIATION</b>	
At 1 June 2015	19,579
Charge for year	<u>8,382</u>
At 31 May 2016	<u>27,961</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>47,499</u>
At 31 May 2015	<u><u>52,399</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
2	ordinary	£1	<u><u>2</u></u>	<u><u>2</u></u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
CORNMILL LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cornmill Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cornmill Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cornmill Limited and state those matters that we have agreed to state to the Board of Directors of Cornmill Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cornmill Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cornmill Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cornmill Limited. You consider that Cornmill Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cornmill Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowfoot Accountants Limited  
Lonsdale House  
High Street  
Lutterworth  
Leicestershire  
LE17 4AD

16 February 2017