

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

The Milton Arms Limited

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for the Year Ended 31 December 2012**

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The Milton Arms Limited
Company
Information
for the Year Ended 31 December 2012

DIRECTOR: K R Hayes

SECRETARY: Mrs. S R Hayes

REGISTERED OFFICE: 63 Church Street
Greasborough
Rotherham
South Yorkshire
S61 4DY

REGISTERED NUMBER: 05650439 (England and Wales)

ACCOUNTANTS: Parkins Accountants Ltd
T/A, Parkins, Chartered Accountants
Room 7
Hellaby Business Centre
Hellaby
Rotherham
South Yorkshire
S66 8QB

Abbreviated Balance Sheet

31 December

2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		3,954		4,452
CURRENT ASSETS					
Stocks		5,325		3,250	
Debtors		-		3,420	
Prepayments and accrued income		2,003		3,073	
Cash at bank and in hand		<u>2,092</u>		<u>3,077</u>	
		9,420		12,820	
CREDITORS					
Amounts falling due within one year		<u>53,100</u>		<u>44,401</u>	
NET CURRENT LIABILITIES			<u>(43,680)</u>		<u>(31,581)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39,726)</u>		<u>(27,129)</u>
PROVISIONS FOR LIABILITIES			458		458
NET LIABILITIES			<u>(40,184)</u>		<u>(27,587)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(40,185)</u>		<u>(27,588)</u>
SHAREHOLDERS' FUNDS			<u>(40,184)</u>		<u>(27,587)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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 director on 30 September 2013 and were signed by:

The notes form part of these abbreviated accounts

K R Hayes - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

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 April 2008).

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.

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
£

COST

At 1 January 2012 7,126

Additions 200

At 31 December 2012 7,326

DEPRECIATION

At 1 January 2012 2,674

Charge for year 698

At 31 December 2012 3,372

NET BOOK VALUE

At 31 December 2012 3,954

At 31 December 2011 4,452

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
1	Ordinary "A"	£1	<u>1</u>	<u>1</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

4. INSOLVENCY

The director does not consider the company to be insolvent as the shareholders fund deficit of £ 16,420 is covered by the balance of the directors loan account and enterprise PLC debt which is personally guaranteed.