

REGISTERED NUMBER: 03811760 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

MILLVALE ENGINEERING LTD

WEDNESDAY



A19IIZ55

A33

23/05/2012

#54

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MILLVALE ENGINEERING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011**

DIRECTORS:

B Van Gestel
C Van Gestel

SECRETARY:

B Van Gestel

REGISTERED OFFICE:

Millvale House
Selsley Hill
Dudbridge
Gloucestershire
GL5 3HF

REGISTERED NUMBER.

03811760 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Rodborough Court
Stroud
Gloucestershire
GL5 3LR

MILLVALE ENGINEERING LTD (REGISTERED NUMBER: 03811760)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	2,004	2,857
		<u>2,004</u>	<u>2,857</u>
CURRENT ASSETS			
Stocks		432,078	380,548
Debtors		106,425	73,847
Cash at bank and in hand		63,662	38,033
		<u>602,165</u>	<u>492,428</u>
CREDITORS			
Amounts falling due within one year		157,011	101,086
		<u>157,011</u>	<u>101,086</u>
NET CURRENT ASSETS		<u>445,154</u>	<u>391,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>447,158</u>	<u>394,199</u>
CAPITAL AND RESERVES			
Called up share capital	4	110,000	110,000
Profit and loss account		337,158	284,199
		<u>447,158</u>	<u>394,199</u>
SHAREHOLDERS' FUNDS		<u>447,158</u>	<u>394,199</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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 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

The notes form part of these abbreviated accounts

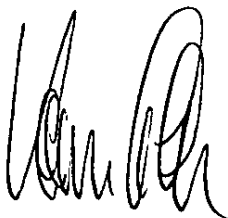
MILLVALE ENGINEERING LTD (REGISTERED NUMBER: 03811760)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011

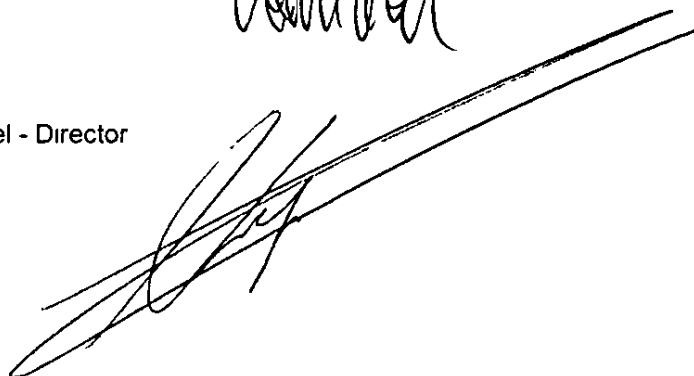
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 18 May 2012 and were signed on its behalf by

B Van Gestel - Director

A handwritten signature in black ink, appearing to be 'B Van Gestel', written in a cursive style.

C Van Gestel - Director

A handwritten signature in black ink, appearing to be 'C Van Gestel', written in a cursive style. The signature is written over a long, diagonal line that spans across the signature area.

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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)

Going concern

The directors have considered the risks and issues concerning the company and its activities and there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Revenue from the company's principal activity of Auto restoration bolting and automotive engineering is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer or the service has been provided and the amount of revenue can be reliably measured

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of ten years

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	- 15% to 30% on cost
Fixtures and fittings	- 15% to 30% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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

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

Pension costs

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	92,460
AMORTISATION	
At 1 January 2011	
and 31 December 2011	92,460
NET BOOK VALUE	
At 31 December 2011	-
At 31 December 2010	-

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	43,876
Additions	201
Disposals	(61)
At 31 December 2011	44,016
DEPRECIATION	
At 1 January 2011	41,019
Charge for year	1,022
Eliminated on disposal	(29)
At 31 December 2011	42,012
NET BOOK VALUE	
At 31 December 2011	2,004
At 31 December 2010	2,857

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
110,000	Ordinary		110,000	110,000

5 ULTIMATE CONTROLLING PARTY

The company's ultimate controlling parties are B Van Gestel and C Van Gestel who each acquired 50% of the company's shares on 5 January 2011

The company's ultimate controlling party for the year ended 31 December 2010 were the directors of Anglo Parts NV