

MILROY LIMITED

**FILLETED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018**

MILROY LIMITED

**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 JULY 2018**

The director presents his report and the financial statements for the period ended 31 July 2018.

Director

The director who served during the period was:

Mr M K Lauber

This report was approved by the board on 27 November 2018 and signed on its behalf.

Mr M K Lauber
Director

MILROY LIMITED
REGISTERED NUMBER: 10615504

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	266,631	116,475
		<u>266,631</u>	<u>116,475</u>
Current assets			
Cash at bank and in hand	5	3,906	6,000
		<u>3,906</u>	<u>6,000</u>
Creditors: amounts falling due within one year	6	(90,902)	(123,035)
Net current liabilities		<u>(86,996)</u>	<u>(117,035)</u>
Total assets less current liabilities		<u>179,635</u>	<u>(560)</u>
Net assets/(liabilities)		<u><u>179,635</u></u>	<u><u>(560)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		179,535	(660)
		<u>179,635</u>	<u>(560)</u>

MILROY LIMITED Financial Accounts 2018-07-31

not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 November 2018.

Mr M K Lauber
Director

The notes on pages 4 to 6 form part of these financial statements.

MILROY LIMITED
REGISTERED NUMBER: 10615504

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2018

MILROY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018**

1. General information

Milroy Limited is a private company limited by shares and is domiciled in England and Wales. The company was incorporated on 13 February 2017. The registered office is at Raleigh House, 14C Compass Point Business Park, Stocks Bridge Way, St Ives, Cambridgeshire, PE27 5JL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

MILROY LIMITED Financial Accounts 2018-07-31

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2017 - £NIL).

MILROY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2018

4. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 1 August 2017	116,475
Additions	150,156
At 31 July 2018	<u>266,631</u>
Net book value	
At 31 July 2018	<u>266,631</u>
<i>At 31 July 2017</i>	<u>116,475</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
HL2012 Limited	England and Wales	Ordinary	100 %	corporate finance advisory services nominee investment company
HONL2012 Limited	England and Wales	Ordinary	100 %	company

The aggregate of the share capital and reserves as at 31 July 2018 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
HL2012 Limited	287,498	172,202
HONL2012 Limited	1	-
	<u>287,499</u>	<u>172,202</u>

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5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	3,906	6,000
	<u>3,906</u>	<u>6,000</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	82,500	15,000
Other creditors	7,376	107,375
Accruals and deferred income	1,026	660
	<u>90,902</u>	<u>123,035</u>

7. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>3,906</u>	<u>6,000</u>

Financial assets measured at fair value through profit or loss comprise cash at bank.

