Company registration number: 05450392

Milestone Global (UK) Limited

Unaudited abridged financial statements

31 March 2018

Milestone Global (UK) Limited

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Milestone Global (UK) Limited

Directors and other information

Director	Alok Krishna Agarwal
Secretary	A K Agarwal
Company number	05450392
Registered office	84 Raddlebarn Road Selly Oak Birmingham B29 6HH
Accountants	S Pabari & Co 84 Raddlebarn Road Selly Oak Birmingham B29 6HH

Milestone Global (UK) Limited

Director's report
Year ended 31 March 2018

The director presents her report and the unaudited financial statements of the company for the year ended 31 March 2018.

Director
The director who served the company during the year was as follows:

Alok Krishna Agarwal

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 July 2018 and signed on behalf of the board by:

Alok Krishna Agarwal
Director

Milestone Global (UK) Limited

Report to the director on the preparation of the unaudited statutory financial statements of Milestone Global (UK) Limited Year ended 31 March 2018

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2018 which comprise the abridged statement of income and retained earnings, abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

S Pabari & Co
Chartered Certified Accountants

84 Raddlebarn Road
Selly Oak
Birmingham
B29 6HH

30 July 2018

Milestone Global (UK) Limited

Abridged statement of income and retained earnings
Year ended 31 March 2018

	Note	2018 £	2017 £
Gross profit		31,907	30,788
Administrative expenses		(14,324)	(9,129)
Operating profit		17,583	21,659
Profit before taxation		17,583	21,659
Tax on profit		-	-
Profit for the financial year and total comprehensive income		17,583	21,659
Retained earnings at the start of the year		(70,781)	(92,440)
Retained earnings at the end of the year		(53,198)	(70,781)

All the activities of the company are from continuing operations.

The notes on page 6 form part of these financial statements.

Milestone Global (UK) Limited

Abridged statement of financial position
31 March 2018

	Note	2018 £	£	2017 £	£
Current assets					
Stocks		72,700		22,270	
Debtors		13,634		5,816	
Cash at bank and in hand		7,349		42,759	
		93,683		70,845	
Creditors: amounts falling due within one year		(59,550)		(54,295)	
Net current assets			34,133		16,550
Total assets less current liabilities			34,133		16,550
Net assets			34,133		16,550
Capital and reserves					
Called up share capital			87,331		87,331
Profit and loss account			(53,198)		(70,781)
Shareholders funds			34,133		16,550

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 July 2018, and are signed on behalf of the board by:

Alok Krishna Agarwal
Director
Company registration number: 05450392

The notes on page 6 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 84 Raddlebarn Road, Selly Oak, Birmingham, B29 6HH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Milestone Global (UK) Limited

Detailed abridged income statement
Year ended 31 March 2018

	2018	2017
	£	£
Turnover		
Sales	247,876	180,170
	247,876	180,170
Cost of sales		
Opening stock	(22,270)	-
Purchases	(247,077)	(157,567)
Carriage inwards	(19,322)	(14,085)
	(288,669)	(171,652)
Closing stock	72,700	22,270
	(215,969)	(149,382)
Gross profit	31,907	30,788
Overheads		
Administrative expenses		
Rent payable	-	(25)
Rates	(218)	(532)
Light and heat	-	(105)
Telephone	(2,027)	(1,832)
Motor expenses	(7,219)	(662)
Accountancy fees	(1,418)	(1,418)
Bank charges	(2,117)	(1,337)
Profit on exchange	(526)	(385)
General expenses	(799)	(137)
Gain/loss on disposal of tangible assets	-	(2,696)
	(14,324)	(9,129)
Operating profit	17,583	21,659
Profit before taxation	17,583	21,659