

REGISTERED NUMBER: 11140823 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
1 MILL STREET LIMITED**

1 MILL STREET LIMITED (REGISTERED NUMBER: 11140823)

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for the year ended 31 December 2024

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1 MILL STREET LIMITED

COMPANY INFORMATION

for the year ended 31 December 2024

DIRECTORS:

Mr N R Shanahan
Mrs E F Shanahan

REGISTERED OFFICE:

3 Pegasus House, Pegasus Court
Olympus Avenue
Warwick
Warwickshire
CV34 6LW

REGISTERED NUMBER:

11140823 (England and Wales)

ACCOUNTANTS:

Pentlands Accountants and advisors Ltd
Chartered Certified Accountants
and Registered Auditors
3 & 4 Pegasus House
Pegasus Court
Olympus Avenue
Warwick
Warwickshire
CV34 6LW

BALANCE SHEET
31 December 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Intangible assets	4	3,756	464
Tangible assets	5	<u>2,368,466</u>	<u>2,372,205</u>
		<u>2,372,222</u>	<u>2,372,669</u>
CURRENT ASSETS			
Stocks		10,719	13,148
Debtors	6	92,739	64,259
Cash at bank		<u>213,802</u>	<u>206,001</u>
		317,260	283,408
CREDITORS			
Amounts falling due within one year	7	<u>194,601</u>	<u>168,491</u>
NET CURRENT ASSETS		<u>122,659</u>	<u>114,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,494,881	2,487,586
CREDITORS			
Amounts falling due after more than one year	8	<u>2,236,172</u>	<u>2,352,479</u>
NET ASSETS		<u>258,709</u>	<u>135,107</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>258,708</u>	<u>135,106</u>
		<u>258,709</u>	<u>135,107</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 December 2024

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 June 2025 and were signed on its behalf by:

Mr N R Shanahan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. **STATUTORY INFORMATION**

1 Mill Street Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Cafe Kitchen Equipment	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
IT & Audio Visual Equipment	- 25% on cost

Freehold Property

Freehold property is being recognised on a revaluation basis.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. 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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2023 - 19) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2024	1,740
Additions	<u>4,550</u>
At 31 December 2024	<u>6,290</u>
AMORTISATION	
At 1 January 2024	1,276
Charge for year	<u>1,258</u>
At 31 December 2024	<u>2,534</u>
NET BOOK VALUE	
At 31 December 2024	<u>3,756</u>
At 31 December 2023	<u>464</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

5. TANGIBLE FIXED ASSETS

	Freehold property £	Cafe Kitchen Equipment £	Fixtures and fittings £	IT & Audio Visual Equipment £	Totals £
COST					
At 1 January 2024	2,238,861	53,588	250,597	128,083	2,671,129
Additions	30,807	387	2,242	2,337	35,773
At 31 December 2024	<u>2,269,668</u>	<u>53,975</u>	<u>252,839</u>	<u>130,420</u>	<u>2,706,902</u>
DEPRECIATION					
At 1 January 2024	-	46,302	129,093	123,529	298,924
Charge for year	-	7,355	27,352	4,805	39,512
At 31 December 2024	-	<u>53,657</u>	<u>156,445</u>	<u>128,334</u>	<u>338,436</u>
NET BOOK VALUE					
At 31 December 2024	<u>2,269,668</u>	<u>318</u>	<u>96,394</u>	<u>2,086</u>	<u>2,368,466</u>
At 31 December 2023	<u>2,238,861</u>	<u>7,286</u>	<u>121,504</u>	<u>4,554</u>	<u>2,372,205</u>

6. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	46,622	56,297
Other debtors	46,117	5,820
	<u>92,739</u>	<u>62,117</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	-	2,142
Aggregate amounts	<u>92,739</u>	<u>64,259</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts	-	823
Trade creditors	18,249	17,216
Taxation and social security	38,525	37,704
Other creditors	137,827	112,748
	<u>194,601</u>	<u>168,491</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024 £	2023 £
Amounts owed to group undertakings	<u>2,236,172</u>	<u>2,352,479</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2024 and 31 December 2023:

	2024 £	2023 £
Mr N R Shanahan		
Balance outstanding at start of year	(149)	(174)
Amounts advanced	20,241	25
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,092</u>	<u>(149)</u>

Mrs E F Shanahan		
Balance outstanding at start of year	(149)	(174)
Amounts advanced	20,241	25
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,092</u>	<u>(149)</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Raving Investments Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.