

Company Registration No. 01213821 (England and Wales)

MILLISFORD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



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MILLISFORD LIMITED

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MILLISFORD LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		58,642		58,643
Current assets					
Cash at bank and in hand		2,164		2,671	
Creditors: amounts falling due within one year	3	(31,747)		(31,938)	
Net current liabilities			(29,583)		(29,267)
Total assets less current liabilities			29,059		29,376
Creditors: amounts falling due after more than one year	4		(1,703)		(4,575)
			27,356		24,801
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			27,256		24,701
Shareholders' funds			27,356		24,801

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 29 April 2004

J J C Cherry
Director



MILLISFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line.
Plant and machinery	25% straight line.
Fixtures, fittings & equipment	20% straight line.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.6 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

MILLISFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2002	78,559
Additions	780
At 30 June 2003	79,339
Depreciation	
At 1 July 2002	19,916
Charge for the year	781
At 30 June 2003	20,697
Net book value	
At 30 June 2003	58,642
At 30 June 2002	58,643

3 Creditors: amounts falling due within one year

Bank borrowings are secured against the freehold property.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2002 - £4,575).

5 Share capital

	2003 £	2002 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100