

MILFORD INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1999

Registered number: 03343708

Machin Evans
Chartered Certified Accountants
Shropshire



A29 *AZD8D00B* 0275
COMPANIES HOUSE 10/03/00

A21 *ARWTW0BL* 0186
COMPANIES HOUSE 26/02/00

MILFORD INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th April 1999

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MILFORD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 1999

	Note	1999		1998	
		£	£	£	£
Fixed assets					
Tangible assets	2		120		-
Current assets					
Stocks		169,787		-	
Debtors		9,293		2	
		<u>179,080</u>		<u>-</u>	
Creditors: amounts falling due within one year		<u>(182,989)</u>		<u>-</u>	
Net current liabilities			(3,909)		2
Total assets less current liabilities			<u>(3,789)</u>		<u>2</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(3,791)		-
Total shareholders' funds			<u>(3,789)</u>		<u>2</u>

continued

MILFORD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th April 1999

The directors consider that for the year ended 30th April 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 25th February 2000 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C. A. Shaw' with a stylized flourish at the end.

C A Shaw
Director

MILFORD INVESTMENTS LIMITED

TRADING AS MILFORD INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings

20% Reducing Balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

MILFORD INVESTMENTS LIMITED

TRADING AS MILFORD INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	150
30th April 1999	<u>150</u>
Depreciation	
Charge for the year	30
30th April 1999	<u>30</u>
Net book amount	
30th April 1999	<u><u>120</u></u>

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
Allotted called up and fully paid				
Ordinary Shares	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>