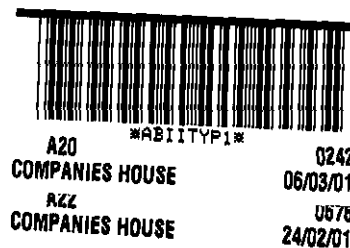


MILFORD INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2000

Registered number: 03343708



Machin Evans
Chartered Certified Accountants
Shropshire

MILFORD INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th April 2000

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MILFORD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 2000

	Note	2000	1999
Fixed assets			
Tangible assets	2	4,117	120
Investments	2	37,000	-
		<u>41,117</u>	<u>120</u>
Current assets			
Stocks		250,000	169,787
Debtors	3	4,850	9,293
Cash at bank and in hand		60,369	-
		<u>315,219</u>	<u>179,080</u>
Creditors: amounts falling due within one year		<u>(339,786)</u>	<u>(182,989)</u>
Net current liabilities		<u>(24,567)</u>	<u>(3,909)</u>
Total assets less current liabilities		<u>16,550</u>	<u>(3,789)</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		16,548	(3,791)
Total shareholders' funds		<u>16,550</u>	<u>(3,789)</u>

continued

MILFORD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 30th April 2000

The directors consider that for the year ended 30th April 2000 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 were approved by the board of directors on 19th February 2001 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C A Shaw', with a horizontal line extending to the right.

C A Shaw
Director

MILFORD INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th April 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

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:

Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance
Fixtures and fittings	20% Reducing Balance

Leases and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

Stocks and work in progress

Stocks and Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30th April 2000

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st May 1999	150	-	150
Additions	5,361	37,000	42,361
30th April 2000	5,511	37,000	42,511
Depreciation			
1st May 1999	30	-	30
Charge for the year	1,364	-	1,364
30th April 2000	1,394	-	1,394
Net book amount			
30th April 2000	4,117	37,000	41,117
1st May 1999	120	-	120

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares	2	2	2	2
Allotted called up and fully paid				
Ordinary Shares	2	2	2	2