

MILFORD INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 2001

Registered number: 03343708



Machin Evans
Chartered Certified Accountants
Shropshire

MILFORD INVESTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th April 2001

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MILFORD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 30th April 2001

	Note	2001		2000	
		£	£	£	£
Fixed assets					
Tangible assets	2		4,278		4,117
Investments	2		145,873		37,000
			<u>150,151</u>		<u>41,117</u>
Current assets					
Stocks			-	250,000	
Debtors		13,755		4,850	
Cash at bank and in hand		24,636		60,369	
		<u>38,391</u>		<u>315,219</u>	
Creditors: amounts falling due within one year			(162,097)		(339,786)
Net current liabilities			<u>(123,706)</u>		<u>(24,567)</u>
Total assets less current liabilities			<u>26,445</u>		<u>16,550</u>
Capital and reserves					
Called up share capital	3		26,443		16,548
Profit and loss account			<u>26,445</u>		<u>16,550</u>
Total shareholders' funds			<u>26,445</u>		<u>16,550</u>

continued

MILFORD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

(continued)

at 30th April 2001

The directors consider that for the year ended 30th April 2001 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 21st February 2002 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C A Shaw', followed by a horizontal line extending to the right.

C A Shaw
Director

MILFORD INVESTMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2001

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:

Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance
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

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 2001

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st May 2000	5,511	37,000	42,511
Additions	1,587	538,187	539,774
Disposals	-	(429,314)	(429,314)
30th April 2001	7,098	145,873	152,971
Depreciation			
1st May 2000	1,394	-	1,394
Charge for the year	1,426	-	1,426
30th April 2001	2,820	-	2,820
Net book amount			
30th April 2001	4,278	145,873	150,151
1st May 2000	4,117	37,000	41,117

3 Called up share capital

	2001		2000	
	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