

Registration Number 03343708

Milford Investments Ltd

Abbreviated Accounts

for the year ended 30 April 2002



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Milford Investments Ltd

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Milford Investments Ltd

**Abbreviated Balance Sheet
as at 30 April 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		3,293		4,278
Investments	2		2		145,873
			<u>3,295</u>		<u>150,151</u>
Current Assets					
Debtors		221,866		13,755	
Cash at bank and in hand		1,953		24,636	
		<u>223,819</u>		<u>38,391</u>	
Creditors: amounts falling due within one year		(126,110)		(162,097)	
Net Current Assets/(Liabilities)			<u>97,709</u>		<u>(123,706)</u>
Total Assets Less Current Liabilities			<u>101,004</u>		<u>26,445</u>
Capital and Reserves					
Called up share capital	3		2		2
Profit and loss account			101,002		26,443
Shareholders' Funds			<u>101,004</u>		<u>26,445</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Milford Investments Ltd

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2002 .

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The abbreviated accounts were approved by the Board on 3rd April 2003 and signed on its behalf by



C A Shaw
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Milford Investments Ltd

Notes to the abbreviated Financial Statements for the year ended 30 April 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 May 2001	4,278	145,874	150,152
Additions	112	2	114
Disposals	-	(145,874)	(145,874)
At 30 April 2002	<u>4,390</u>	<u>2</u>	<u>4,392</u>
Depreciation and			
Charge for year	1,097	-	1,097
At 30 April 2002	<u>1,097</u>	<u>-</u>	<u>1,097</u>
Net book values			
At 30 April 2002	<u>3,293</u>	<u>2</u>	<u>3,295</u>
At 30 April 2001	<u>4,278</u>	<u>145,874</u>	<u>150,152</u>

Milford Investments Ltd

**Notes to the abbreviated Financial Statements
for the year ended 30 April 2002**

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3. Share capital	2002	2001
	£	£
Authorised		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
4. Transactions with director		

The profit and Loss Account reflects an interest receipt provision of £21,890 receivable from CAS Estates Limited, a company in which Mr C A Shaw has a controlling interest holding 51% of the shares. The interest relates to a loan of £67,500 made to CAS Estates Limited during the year and subsequently repaid on 8th August 2002.