

Registration number 03343708

Milford Investments Ltd

Abbreviated accounts

for the year ended 30 April 2003



Milford Investments Ltd

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Milford Investments Ltd

**Abbreviated balance sheet
as at 30 April 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		43,863		3,293
Investments			92		2
			<u>43,955</u>		<u>3,295</u>
Stocks		472,253		-	
Debtors		63,068		221,866	
Cash at bank and in hand		51,611		1,953	
		<u>586,932</u>		<u>223,819</u>	
Creditors: amounts falling due within one year		<u>(184,996)</u>		<u>(126,110)</u>	
Net current assets			<u>401,936</u>		<u>97,709</u>
Total assets less current liabilities			445,891		101,004
Creditors: amounts falling due after more than one year			<u>(213,848)</u>		<u>-</u>
Net assets			<u>232,043</u>		<u>101,004</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			232,041		101,002
Shareholders' funds			<u>232,043</u>		<u>101,004</u>

The director's 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 2003**

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 2003 and

(c) that we acknowledge our responsibilities for:

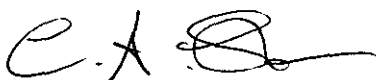
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 March 2002).

The abbreviated accounts were approved by the Board on 26 February 2004 and signed on its behalf by

C A Shaw
Director



The notes on pages 6 to 10 form an integral part of these financial statements.

Milford Investments Ltd

Notes to the abbreviated financial statements for the year ended 30 April 2003

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. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

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

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. 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 director consider that a liability to taxation is unlikely to materialise.

Milford Investments Ltd

**Notes to the abbreviated financial statements
for the year ended 30 April 2003**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 May 2002	4,390	2	4,392
Additions	55,557	90	55,647
At 30 April 2003	<u>59,947</u>	<u>92</u>	<u>60,039</u>
Depreciation and			
At 1 May 2002	1,097	-	1,097
Charge for year	14,987	-	14,987
At 30 April 2003	<u>16,084</u>	<u>-</u>	<u>16,084</u>
Net book values			
At 30 April 2003	<u>43,863</u>	<u>92</u>	<u>43,955</u>
At 30 April 2002	<u>3,293</u>	<u>2</u>	<u>3,295</u>

3. Share capital	2003 £	2002 £
Authorised		
2.00 Ordinary shares of 1.00 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

4. Transactions with director

The profit and Loss Account reflects an interest receipt of £8,260 received 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 to 30th April 2002 and subsequently repaid on 8th August 2002.