

Registration number 03343708

Milford Investments Ltd

Abbreviated accounts

for the year ended 30 April 2005



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Milford Investments Ltd

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Milford Investments Ltd

**Abbreviated balance sheet
as at 30 April 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		64,767		79,356
Investments	2		7,092		92
			<u>71,859</u>		<u>79,448</u>
Current assets					
Stocks		-		728,263	
Debtors		1,089,472		424,939	
Cash at bank and in hand		931		290,590	
		<u>1,090,403</u>		<u>1,443,792</u>	
Creditors: amounts falling due within one year		<u>(458,822)</u>		<u>(854,871)</u>	
Net current assets			<u>631,581</u>		<u>588,921</u>
Total assets less current liabilities			703,440		668,369
Creditors: amounts falling due after more than one year			<u>(10,792)</u>		<u>(348,671)</u>
Net assets			<u><u>692,648</u></u>		<u><u>319,698</u></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			692,646		319,696
Shareholders' funds			<u><u>692,648</u></u>		<u><u>319,698</u></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 2005**

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 2005 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 .

The abbreviated accounts were approved by the Board on 31 January 2006 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 2005

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.

Milford Investments Ltd

**Notes to the abbreviated financial statements
for the year ended 30 April 2005**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 May 2004	89,293	92	89,385
Additions	7,000	7,000	14,000
At 30 April 2005	<u>96,293</u>	<u>7,092</u>	<u>103,385</u>
Depreciation and			
At 1 May 2004	9,938	-	9,938
Charge for year	21,588	-	21,588
At 30 April 2005	<u>31,526</u>	<u>-</u>	<u>31,526</u>
Net book values			
At 30 April 2005	<u>64,767</u>	<u>7,092</u>	<u>71,859</u>
At 30 April 2004	<u>79,355</u>	<u>92</u>	<u>79,447</u>

2.1. Investment details	2005 £	2004 £
3. Share capital	2005 £	2004 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

4. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2005 £	2004 £	Maximum in year £
C A Shaw and Mrs J C Shaw	<u>605,574</u>	<u>-</u>	<u>670,487</u>