

Registration number: 03343708

Milford Investments Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2009

Gorman Evans Limited
Chartered Certified Accountants
Emstrey House (South)
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG



Milford Investments Ltd

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Directors on the Unaudited Financial
Statements of
Milford Investments Ltd**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



.....
Gorman Evans Limited
Chartered Certified Accountants

27 November 2009

Emstrey House (South)
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Milford Investments Ltd
Abbreviated Balance Sheet as at 31 January 2009

		2009	2008 <i>as restated</i>
	Note	£	£
Fixed assets			
Tangible assets	2	22,600	36,540
Current assets			
Stocks		325,000	650,595
Debtors		492,909	397,011
Cash at bank and in hand		261	107
		<u>818,170</u>	<u>1,047,713</u>
Creditors: Amounts falling due within one year		<u>(310,875)</u>	<u>(496,925)</u>
Net current assets		<u>507,295</u>	<u>550,788</u>
Net assets		<u><u>529,895</u></u>	<u><u>587,328</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss reserve		<u>529,893</u>	<u>587,326</u>
Shareholders' funds		<u><u>529,895</u></u>	<u><u>587,328</u></u>

For the financial year ended 31 January 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 26 November 2009 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 accounts for the Year Ended 31 January 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Fixed asset investments

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

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Milford Investments Ltd

Notes to the abbreviated accounts for the Year Ended 31 January 2009

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2 Fixed assets

	Tangible assets £
Cost	
As at 1 February 2008	105,070
Disposals	<u>(27,000)</u>
As at 31 January 2009	<u>78,070</u>
Depreciation	
As at 1 February 2008	68,530
Eliminated on disposals	<u>(20,593)</u>
Charge for the year	7,533
As at 31 January 2009	<u>55,470</u>
Net book value	
As at 31 January 2009	<u>22,600</u>
As at 31 January 2008	<u>36,540</u>

3 Prior year adjustment

The comparatives have been restated due to an overstatement of amounts owed by connected companies on the company balance sheet. The prior year accounts included an amount owed by CAS Estates Ltd re the Highfield project which was actually repaid in full on 2nd May 2007.

4 Share capital

	2009 £	2008 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

