

Registration number 03343708

Milford Investments Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2010

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

SATURDAY



A33 *AM55ZOOH* 55
30/10/2010
COMPANIES HOUSE

Milford Investments Ltd

Contents

Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

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 5) 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 2006, 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, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet_163, 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.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

You have acknowledged on the balance sheet as at 31 January 2010 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 2006. 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

19 October 2010

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

Milford Investments Ltd
Abbreviated Balance Sheet as at 31 January 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		17,014		22,600
Current assets					
Stocks		300,000		325,000	
Debtors		439,332		492,908	
Cash at bank and in hand		142		261	
		<u>739,474</u>		<u>818,169</u>	
Creditors: Amounts falling due within one year		<u>(268,787)</u>		<u>(310,874)</u>	
Net current assets			<u>470,687</u>		<u>507,295</u>
Net assets			<u>487,701</u>		<u>529,895</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss reserve			<u>487,699</u>		<u>529,893</u>
Shareholders' funds			<u>487,701</u>		<u>529,895</u>

For the year ending 31 January 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 19 October 2010 and signed on its behalf by



C A Shaw
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Milford Investments Ltd

Notes to the abbreviated accounts for the Year Ended 31 January 2010

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 April 2008)

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

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 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 February 2009	78,071
Additions	86
As at 31 January 2010	<u>78,157</u>
Depreciation	
As at 1 February 2009	55,471
Charge for the year	5,672
As at 31 January 2010	<u>61,143</u>
Net book value	
As at 31 January 2010	<u>17,014</u>
As at 31 January 2009	<u>22,600</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Milford Investments Ltd

Notes to the abbreviated accounts for the Year Ended 31 January 2010

continued

4 Related parties

Controlling entity

The company is controlled by the directors, C A and J C Shaw, by virtue of shareholdings

Related party transactions

Included within amounts owed by connected parties are the balances -

Chartland LLP £326,888 (2009 £255,338)

CAS Estates Limited £Nil (2009 £130,760)

The Foodworks Limited £11,812 (2009 £Nil)

Novus Limited £18,062 (2009 £21,593)

Included within amounts owed to connected parties is the balance -

Pradoe Developments Limited £95,891 (2009 £94,933)

No interest is charged on the amounts owed to/from the companies and the balance is payable on negotiation between the respective companies

During the year, Milford Investments Limited incurred costs totalling £11,812 (2009 £nil) on behalf of The Foodworks Limited The balance is owed in full at the year end

During the year, the investment in CAS Estates Limited returned a profit of £45,150 (2009 £71,760) The investment and profits due were settled in full during the year

During the year, the investment in Chartland LLP returned a loss of £3,420 (2009 £106,906 profit) The loss has been transferred to the loan between the two companies Milford Investments Limited increased its investment in Chartland LLP during the year by £75,000

The director, C Shaw, has significant influence in each company