

Registration number 03717708

Millstream Designs Limited

Abbreviated accounts

for the year ended 29 February 2004



Millstream Designs Limited

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Millstream Designs Limited

**Accountants' report on the unaudited financial statements to the directors of
Millstream Designs Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 29 February 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

KTS Owens Thomas Limited

KTS Owens Thomas Limited

33-35 Cathedral Road
Cardiff

CF11 9HB

Date: 19th November 2004

Millstream Designs Limited

**Abbreviated balance sheet
as at 29 February 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,493		2,603
Current assets					
Debtors		2,591		2,947	
Cash at bank and in hand		17,616		913	
		<u>20,207</u>		<u>3,860</u>	
Creditors: amounts falling due within one year		<u>(13,086)</u>		<u>(4,258)</u>	
Net current assets/(liabilities)			7,121		(398)
Net assets			<u>12,614</u>		<u>2,205</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			12,612		2,203
Shareholders' funds			<u>12,614</u>		<u>2,205</u>

The directors' statements required by Section 249B(4) of the Companies Act 1985 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Millstream Designs Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 29 February 2004**

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) of the Companies Act 1985 requesting that an audit be conducted for the year ended 29 February 2004 and

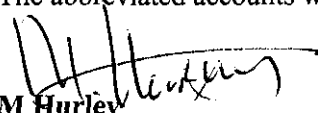
(c) that we acknowledge our responsibilities for:

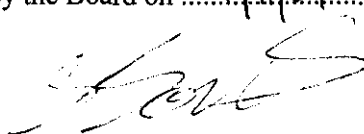
(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(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 of the Companies Act 1985 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 19/11/04^x and signed on its behalf by


M Hurley
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Millstream Designs Limited

Notes to the abbreviated financial statements for the year ended 29 February 2004

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	- 33% straight line
Fixtures, fittings and equipment	- 33% straight line

1.4. 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 £
Cost	
At 1 March 2003	16,281
Additions	7,550
At 29 February 2004	<u>23,831</u>
Depreciation	
At 1 March 2003	13,677
Charge for year	4,661
At 29 February 2004	<u>18,338</u>
Net book values	
At 29 February 2004	<u>5,493</u>
At 28 February 2003	<u>2,604</u>

Millstream Designs Limited

**Notes to the abbreviated financial statements
for the year ended 29 February 2004**

..... continued

3. Share capital	2004	2003
	£	£
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>