

Abbreviated Financial Statements for the Year Ended 31 December 1997

for

The Milroy Chemical Company Limited



IAM

**Index to the Abbreviated Financial Statements
for the Year Ended 31 December 1997**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

The Milroy Chemical Company Limited

**Company Information
for the Year Ended 31 December 1997**

DIRECTORS:

E A I Young
G M C I Young
L S I Young

SECRETARY:

A Dempster

REGISTERED OFFICE:

Lawmoor Place
Dixons Blazes Estate
GLASGOW
G5 0YE

REGISTERED NUMBER:

SC9607

The Milroy Chemical Company Limited

**Abbreviated Balance Sheet
31 December 1997**

	Notes	1997		1996	
		£	£	£	£
FIXED ASSETS:					
Investments	2		7,250		7,250
CURRENT ASSETS:					
Debtors	3	99,350		99,350	
NET CURRENT ASSETS:			99,350		99,350
TOTAL ASSETS LESS CURRENT LIABILITIES:			106,600		106,600
CREDITORS: Amounts falling due after more than one year			28,958		28,958
			<u>£77,642</u>		<u>£77,642</u>
CAPITAL AND RESERVES:					
Called up share capital	4		25,000		25,000
Other reserves			47,490		47,490
Profit and loss account			5,152		5,152
Shareholders' funds			<u>£77,642</u>		<u>£77,642</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1997.

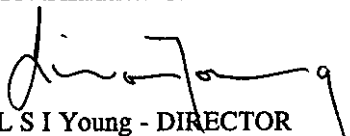
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


L S I Young - DIRECTOR

Approved by the Board on 16 April 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The company was dormant throughout the current and previous years.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 1997	
and 31 December 1997	7,250
NET BOOK VALUE:	
At 31 December 1997	7,250
At 31 December 1996	7,250

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Mathison Palmer & Co Ltd

Country of incorporation: Scotland

Nature of business: Non Trading

	%
Class of shares:	holding
Ordinary	100.00

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	1997	1996
	£	£
Ingram Brothers (Glasgow) Ltd	99,350	99,350

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997	1996
			£	£
23,000	Ordinary	£1	23,000	23,000
2,000	Founder Preference	£1	2,000	2,000
			25,000	25,000

5. ULTIMATE PARENT COMPANY

The ultimate parent company is George Ingram (Glasgow) Limited.