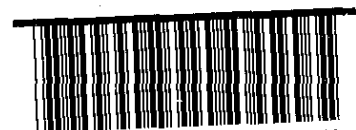


Abbreviated Financial Statements for the Year Ended 31 December 1999

for

The Milroy Chemical Company Limited

2



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COMPANIES HOUSE 05/09/00

The Milroy Chemical Company Limited

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for the Year Ended 31 December 1999**

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The Milroy Chemical Company Limited

**Company Information
for the Year Ended 31 December 1999**

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 (Scotland)

The Milroy Chemical Company Limited

**Abbreviated Balance Sheet
31 December 1999**

		1999		1998	
	Notes	£	£	£	£
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 1999.

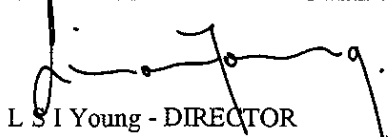
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 1 September 2000

The notes form part of these financial statements

The Milroy Chemical Company Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current and previous years.

2. FIXED ASSET INVESTMENTS

COST:

At 1 January 1999

and 31 December 1999

£

7,250

NET BOOK VALUE:

At 31 December 1999

7,250

At 31 December 1998

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:

Ordinary

%
holding
100.00

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	1999	1998
	£	£
Ingram Brothers (Glasgow) Ltd	<u>99,350</u>	<u>99,350</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999	1998
			£	£
23,000	Ordinary	£1	23,000	23,000
2,000	Founder Preference	£1	<u>2,000</u>	<u>2,000</u>
			<u>25,000</u>	<u>25,000</u>

5. ULTIMATE PARENT COMPANY

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