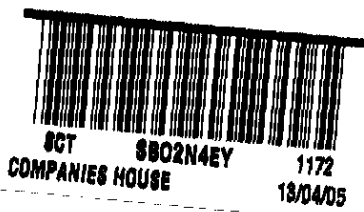


Unaudited Financial Statements for the Year Ended 31 December 2004

for

The Milroy Chemical Company Limited



The Milroy Chemical Company Limited

**Company Information
for the Year Ended 31 December 2004**

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:

SC009607 (Scotland)

The Milroy Chemical Company Limited

Balance Sheet 31 December 2004

		2004		2003	
	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>

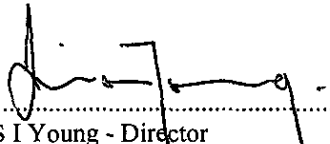
The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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.

ON BEHALF OF THE BOARD:


 L S I Young - Director
 Approved by the Board on 12/04/05.

The notes form part of these abbreviated accounts

The Milroy Chemical Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2004

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 (effective June 2002).

The company was dormant throughout the current and previous years.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2004	
and 31 December 2004	<u>7,250</u>
NET BOOK VALUE:	
At 31 December 2004	<u><u>7,250</u></u>
At 31 December 2003	<u><u>7,250</u></u>

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

	2004	2003
	£	£
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:	2004	2003
			£	£
23,000	Ordinary	£1	23,000	23,000
2,000	Founder Preference	£1	<u>2,000</u>	<u>2,000</u>
			<u><u>25,000</u></u>	<u><u>25,000</u></u>

5. ULTIMATE PARENT COMPANY

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