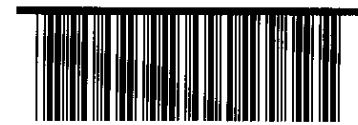


**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2000**

**FOR**

**MILMOL LIMITED**



SCT SD1P9V87 0232  
COMPANIES HOUSE 01/11/00

**MILMOL LIMITED**

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**for the Year Ended 31 January 2000**

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**MILMOL LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 January 2000**

**DIRECTOR:**

W Barratt

**SECRETARY:**

Michelle Barratt

**REGISTERED OFFICE:**

7 Royal Crescent  
Glasgow  
G3 7SL

**REGISTERED NUMBER:**

162813 (Scotland)

**AUDITORS:**

K M Stewart & Co  
Registered Auditors  
Chartered Accountants  
7 Royal Crescent  
Glasgow  
G3 7SL

**MILMOL LIMITED**  
**REPORT OF THE AUDITORS TO**  
**MILMOL LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 January 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

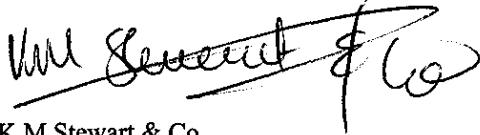
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

*In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.*



K M Stewart & Co  
Registered Auditors  
Chartered Accountants  
7 Royal Crescent  
Glasgow  
G3 7SL

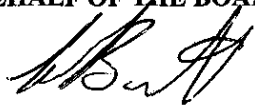
Dated: 14 July 2000

**MILMOL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 January 2000**

|                                                                |       | 2000          |                 | 1999          |                 |
|----------------------------------------------------------------|-------|---------------|-----------------|---------------|-----------------|
|                                                                | Notes | £             | £               | £             | £               |
| <b>FIXED ASSETS:</b>                                           |       |               |                 |               |                 |
| Tangible assets                                                | 2     |               | 169,794         |               | 118,047         |
| Investments                                                    | 3     |               | 70,241          |               | -               |
|                                                                |       |               | <u>240,035</u>  |               | <u>118,047</u>  |
| <b>CURRENT ASSETS:</b>                                         |       |               |                 |               |                 |
| Stocks                                                         |       | 7,474         |                 | 12,000        |                 |
| Debtors                                                        |       | 7,772         |                 | -             |                 |
| Cash at bank and in hand                                       |       | 40,400        |                 | 12,451        |                 |
|                                                                |       | <u>55,646</u> |                 | <u>24,451</u> |                 |
| <b>CREDITORS:</b> Amounts falling due within one year          | 4     | 145,502       |                 | 60,917        |                 |
| <b>NET CURRENT LIABILITIES:</b>                                |       |               | <u>(89,856)</u> |               | <u>(36,466)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |               | 150,179         |               | 81,581          |
| <b>CREDITORS:</b> Amounts falling due after more than one year | 4     |               | 38,307          |               | 53,921          |
|                                                                |       |               | <u>£111,872</u> |               | <u>£27,660</u>  |
| <b>CAPITAL AND RESERVES:</b>                                   |       |               |                 |               |                 |
| Called up share capital                                        | 5     |               | 2               |               | 2               |
| Profit and loss account                                        |       |               | 111,870         |               | 27,658          |
| Shareholders' funds                                            |       |               | <u>£111,872</u> |               | <u>£27,660</u>  |

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:**



W Barratt - DIRECTOR

Approved by the Board on 14 July 2000

The notes form part of these financial statements

**MILMOL LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                           |
|--------------------------|---------------------------|
| Improvements to property | - 4% on reducing balance  |
| Plant and machinery      | - 25% on reducing balance |
| Fixtures and fittings    | - 25% on reducing balance |

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. TANGIBLE FIXED ASSETS**

|                        | <b>Total</b> |
|------------------------|--------------|
|                        | <b>£</b>     |
| <b>COST:</b>           |              |
| At 1 February 1999     | 122,966      |
| Additions              | 63,497       |
|                        | <hr/>        |
| At 31 January 2000     | 186,463      |
|                        | <hr/>        |
| <b>DEPRECIATION:</b>   |              |
| At 1 February 1999     | 4,919        |
| Charge for year        | 11,750       |
|                        | <hr/>        |
| At 31 January 2000     | 16,669       |
|                        | <hr/>        |
| <b>NET BOOK VALUE:</b> |              |
| At 31 January 2000     | 169,794      |
|                        | <hr/>        |
| At 31 January 1999     | 118,047      |
|                        | <hr/>        |

**3. FIXED ASSET INVESTMENTS**

|                        |          |
|------------------------|----------|
|                        | <b>£</b> |
| <b>COST:</b>           |          |
| Additions              | 133,210  |
| Disposals              | (62,969) |
|                        | <hr/>    |
| At 31 January 2000     | 70,241   |
|                        | <hr/>    |
| <b>NET BOOK VALUE:</b> |          |
| At 31 January 2000     | 70,241   |
|                        | <hr/>    |

**MILMOL LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 2000**

**4. CREDITORS**

The following secured debts are included within creditors:

|                   | <b>2000</b>          | <b>1999</b>          |
|-------------------|----------------------|----------------------|
|                   | <b>£</b>             | <b>£</b>             |
| Bass brewers loan | <b><u>53,922</u></b> | <b><u>69,536</u></b> |

**5. CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class:   | Nominal<br>value: | <b>2000</b>       | <b>1999</b>       |
|---------|----------|-------------------|-------------------|-------------------|
|         |          |                   | <b>£</b>          | <b>£</b>          |
| 100     | Ordinary | £1                | <b><u>100</u></b> | <b><u>100</u></b> |

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>2000</b>     | <b>1999</b>     |
|---------|----------|-------------------|-----------------|-----------------|
|         |          |                   | <b>£</b>        | <b>£</b>        |
| 2       | Ordinary | £1                | <b><u>2</u></b> | <b><u>2</u></b> |