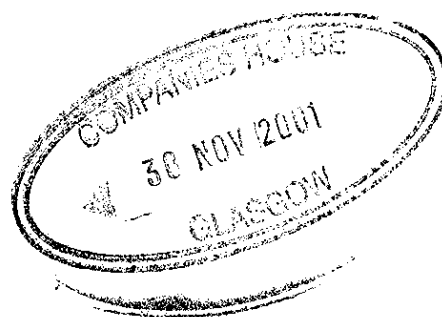


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2001

FOR

MILMOL LIMITED



MILMOL LIMITED

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for the Year Ended 31 January 2001

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MILMOL LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2001

DIRECTORS:

W Barratt
B Clugston
M R Potts
J McKay
J S O'Donnell

SECRETARY:

John Stephen O'Donnell

REGISTERED OFFICE:

Unit 16 Ladywell
94 Duke Street
Glasgow
G4 0UW

REGISTERED NUMBER:

162813 (Scotland) •

ACCOUNTANTS:

Kean Jarman & Company
Chartered Accountants
Unit 16, Ladywell
94 Duke Street
Glasgow
G4 0UW

MILMOL LIMITED
ABBREVIATED BALANCE SHEET
31 January 2001

		31.1.01		31.1.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		169,954		169,794
Investments	3		-		70,241
			<u>169,954</u>		<u>240,035</u>
CURRENT ASSETS:					
Stocks		6,150		7,474	
Debtors		268,235		7,772	
Cash at bank and in hand		50,061		40,400	
		<u>324,446</u>		<u>55,646</u>	
CREDITORS: Amounts falling due within one year	4	210,706		145,502	
NET CURRENT ASSETS/(LIABILITIES):			<u>113,740</u>		<u>(89,856)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			283,694		150,179
CREDITORS: Amounts falling due after more than one year	4		65,649		38,307
			<u>£218,045</u>		<u>£111,872</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		2
Profit and loss account			217,945		111,870
SHAREHOLDERS' FUNDS:			<u>£218,045</u>		<u>£111,872</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

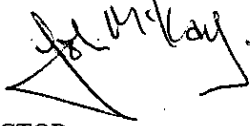
MILMOL LIMITED

ABBREVIATED BALANCE SHEET

31 January 2001

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:

A handwritten signature in black ink, appearing to read 'J McKay', with a stylized flourish at the end.

J McKay - DIRECTOR

- DIRECTOR

Approved by the Board on 14 August 2001

The notes form part of these financial statements

MILMOL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 January 2001

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 March 2000).

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.

Property & improvements	- 4% on cost
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

	Total
	£
COST:	
At 1 February 2000	186,463
Additions	14,360
At 31 January 2001	200,823
DEPRECIATION:	
At 1 February 2000	16,669
Charge for year	14,200
At 31 January 2001	30,869
NET BOOK VALUE:	
At 31 January 2001	169,954
At 31 January 2000	169,794

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 February 2000	70,241
Disposals	(70,241)
At 31 January 2001	-
NET BOOK VALUE:	
At 31 January 2001	-
At 31 January 2000	70,241

MILMOL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 January 2001

4. CREDITORS

The following secured debts are included within creditors:

	31.1.01	31.1.00
	£	£
Bank loans	84,335	53,921
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.01	31.1.00
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.01	31.1.00
			£	£
100	Ordinary	£1	100	2
(31.1.00 - 2)			<u> </u>	<u> </u>