REGISTERED NUMBER: 162813 (Scotland)

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2004

FOR

MILMOL LIMITED



MILMOL LIMITED

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for the Year Ended 31 January 2004

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MILMOL LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2004

DIRECTORS:	B Clugston M R Potts J McKay J S O'Donnell
SECRETARY:	J S O'Donnell
REGISTERED OFFICE:	Unit 16, Ladywell 94 Duke Street Glasgow G4 0UW
REGISTERED NUMBER:	162813 (Scotland)
ACCOUNTANTS:	Kean Jarman & Company Chartered Accountants Unit 15 Ladywell 94 Duke Street Glasgow G4 OUW

MILMOL LIMITED

ABBREVIATED BALANCE SHEET
31 January 2004

	Notes	31.1.04 £	31.1.04 £	31.1.03 £	31.1.03 £
FIXED ASSETS:					
Tangible assets	2		139,288		149,871
CURRENT ASSETS:					
Stocks		5,973		5,652	
Debtors		190,681		129,765	
Cash at bank		16,826		47,048	
		213,480		182,465	
CREDITORS: Amounts falling due within one year	3	207,549		167,614	
NET CURRENT ASSETS:			5,931		14,851
TOTAL ASSETS LESS CURRENT LIABILITIES:			145,219		164,722
CREDITORS: Amounts falling due after more than one year	3		9,850		29,274
			£135,369		£135,448
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			135,269		135,348
SHAREHOLDERS' FUNDS:			£135,369		£135,448

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 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.

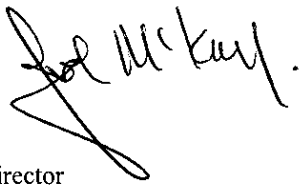
The notes form part of these abbreviated accounts

MILMOL LIMITED

ABBREVIATED BALANCE SHEET
31 January 2004

These abbreviated accounts 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:



J McKay - Director

Approved by the Board on 2 November 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 January 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).

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 2003 and 31 January 2004	203,255
DEPRECIATION:	
At 1 February 2003	53,384
Charge for year	10,583
At 31 January 2004	63,967
NET BOOK VALUE:	
At 31 January 2004	139,288
At 31 January 2003	149,871

3. CREDITORS

The following secured debts are included within creditors:

	31.1.04	31.1.03
	£	£
Bank loans	31,428	48,633

3. **CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	31.1.04	31.1.03
	£	£
Repayable by instalments		
Bank loans	138	-

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
100	Ordinary	£1	100	100