

MILLOR GLASS LIMITED
Abbreviated Financial Statements

Year Ended
30th November 1999



MILLOR GLASS LIMITED

CONTENTS (for filing)

Company Information	1.
Accountants Report	2.
Balance sheet	3 to 4.
Notes to Financial Statements	5 to 7.

MILLOR GLASS LIMITED

1.

REGISTRATION:

2560554

DIRECTORS:

R.Millington
P.Taylor

SECRETARY:

R.Millington

REGISTERED OFFICE:

14 Shortbutts Lane
Lichfield
Staffordshire
WS14 9BT

ACCOUNTANTS:

A.L..Finch & Co
14 Shortbutts Lane
Lichfield
Staffs
WS14 9BT

BANKERS:

National Westminster Bank Plc
309 High Street
West Bromwich
B70 8LX

MILLOR GLASS LIMITED

Accountants' Report to the Shareholders of Millor Glass Limited

Year Ended 30th November 1999

2.

We have examined without carrying out an audit, the accounts for the year ended 30th November 1999 set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS:

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholders.

BASIS OF OUR OPINION:

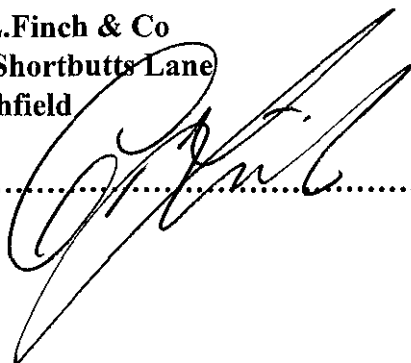
We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the auditing practices board. This examination consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with auditing standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

OPINION:

- a). The accounts are in agreement with the accounting records kept by the company under Section 221 of the companies act 1985;
- b). Having regard only to, and on the basis of, the information contained in those accounting records.
 - i). The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the act; and
 - ii). The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249(A) of the act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

A.L.Finch & Co
14 Shortbutts Lane
Lichfield



Date: 14. 2. 2001

MILLOR GLASS LIMITED
Abbreviated Balance Sheet
Year Ended 30th November 1999

3.

	Notes	1999	1998
		£	£
FIXED ASSETS:			
Tangible assets	2.	98775	103370
CURRENT ASSETS:			
Stocks		6366	8166
Debtors		28835	26844
Bank and cash in hand		42	74
		<u>35243</u>	<u>35084</u>
CREDITORS:			
Falling due within one year		<u>66952</u>	<u>62872</u>
NET CURRENT ASSETS:		-31709	-27788
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67066</u>	<u>75582</u>
CREDITORS:			
Falling due after one year	3.	-52542	-51751
NET ASSETS/LIABILITIES		<u>14524</u>	<u>23831</u>
EQUITY INTEREST	5.	<u>14524</u>	<u>23831</u>

The directors statements required by section 249B (4) of the companies act are shown on the following pages which forms part of this balance sheet.

MILLOR GLASS LIMITED
Abbreviated Balance Sheet (Continued)
Year Ended 30th November 1999

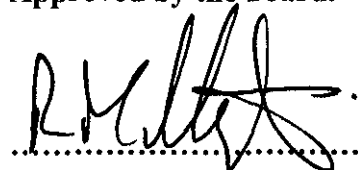
4.

DIRECTORS STATEMENT:

I approve the financial statements a director of the company and hereby confirm:

- a). That the company is entitled to the exemptions conferred by section 249A (2) of the companies act.
- b). That no notice has been given by the shareholders under section 249(B) (2) requesting that an audit be conducted for the year:
- c). That I acknowledge my responsibility for ensuring that the company keeps accounting records in compliance with section 221, and that the financial statements be prepared which give a true and fair view of the state of affairs of the company and of its profits for the year, and otherwise comply with the provisions of the companies act as applicable.
- d). The company has claimed exemptions under part 1 of schedule 8 of the companies act 1985, and is entitled thereto, as a small company.

Approved by the board.


.....

Dated14.2.2001.....

R. Millington

1. ACCOUNTING POLICIES:

a). Accounting convention:

The financial statements have been prepared under the historical cost convention and include the results of the company's operations, all of which are continuing.

The company has taken advantage of the exemption provided by financial reporting standard No 1 from the requirement to produce a cash flow statement.

b). Turnover:

Turnover represents the total invoiced sales, excluding value added tax, of products manufactured and supplied during the year.

c). Tangible fixed assets and depreciation:

Depreciation is provided at rates calculated to write off the cost of each asset, over their expected useful life:

Plant and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

d). Leasing and hire purchase commitments:

There were no leasing or hire purchase commitments during the year.

e). Stocks and work in progress:

Stocks and work in progress are valued at the lower of cost or net realisable value. Cost includes direct costs and an applicable proportion of overheads.

f). Deferred taxation:

Provision is made for deferred taxation to take account of timing differences in respect of income and expenditure for taxation and accounting purposes.

The directors consider that a liability is unlikely to materialise in this respect.

2. TURNOVER:

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the U.K.

MILLOR GLASS LIMITED**Notes to the Abbreviated Financial Statements****Year Ended 30th November 1999****6.**

3. TANGIBLE ASSETS:	1999	1998
Cost:	£	£
Brought forward	105704	87066
Additions	-	-
Disposals	-	18638
	<u>105704</u>	<u>105704</u>
Depreciation:		
Brought forward	2334	1611
Disposals	-	-
Charge	4595	723
	<u>6929</u>	<u>2334</u>
Net book value:	98775	103370

There were assets included above which were held under finance leases or hire purchase contracts amounting to £12635 (1998 - £18130)

4. CREDITORS:		
amounts falling due after one year:		
	1999	1998
	£	£
Hire purchase	8386	12699
Bank loans	19518	26202
Directors loans	24638	12850
	<u>52542</u>	<u>51751</u>

5. BANK LOAN:

The amount shown as due under Note 4 above is due and payable as follows:

Within two years	12500	10500
Within two to five years	13018	19000
Over five years	-	1702
	<u>25518</u>	<u>31202</u>

6. POST BALANCE SHEETS:

Trade debtors includes £9500 which is unpaid as at 30th November 1999 and is subject to legal action.

The directors have expanded the business into the manufacture of window frames to compliment the current production of glazed units.

MILLOR GLASS LIMITED
Notes to the Abbreviated Financial Statements
Year Ended 30th November 1999

7.

	1999 £	1998 £
7. SHARE CAPITAL:		
Authorised:		
1000 Ordinary shares of £1 each (all equity)	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each (all equity)	<u>1000</u>	<u>1000</u>