

2560554

MILLOR GLASS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

Year Ended

30th November 1997



MILLOR GLASS LIMITED

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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 Staffordshire 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**

2.

We have examined without carrying out an audit, the accounts for the year ended 30th November 1997 set out on pages 4 to 11.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING  
ACCOUNTANTS:**

As described on page 4 the company 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 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: 25.9.98

MILLOR GLASS LIMITED  
Abbreviated Balance Sheet  
30 November 1997

3.

		1997	1996
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2.	85455	94015
<b>CURRENT ASSETS:</b>			
Stocks		8146	10909
Debtors		26375	23899
Bank and cash in hand		70	51
		- - -	- - -
		34591	34859
		- - -	- - -
<b>CREDITORS</b> (amounts falling due within one year)		53676	70477
		- - -	- - -
<b>NET CURRENT ASSETS</b>		(19085)	(35618)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		66370	58397
<b>CREDITORS:</b> (amounts falling due after more than one year)			
	3.	(47564)	(54739)
<b>NET ASSETS/LIABILITIES</b>		<u>18806</u>	<u>3658</u>
<b>EQUITY INTEREST</b>	5.	<u>18806</u>	<u>3658</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 30 November 1997

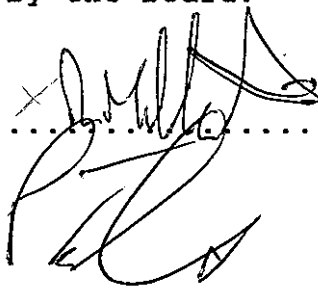
4.

**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.

Director .....  


Dated X 7 9 98 .....

**MILLOR GLASS LIMITED**

**Notes to the Abbreviated Financial Statements  
Year Ended 30 November 1997**

5.

**1. ACCOUNTING POLICIES**

**a). Accounting convention.**

The financial statements are prepared under the historical cost convention and includes 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:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	25% Reducing balance
Office equipment	-	25% Reducing balance
Plant and equipment	-	25% Reducing balance

**d). Leasing and hire purchase commitments:**

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

**e). Stock 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 30 November 1997**

6.

	1997	1996
<b>2. TANGIBLE ASSETS:</b>		
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost:</b>		
Brought forward	102939	107764
Additions	-	-
Disposals	(15873)	(4825)
	<u>87066</u>	<u>102939</u>
<b>Depreciation:</b>		
Brought forward	8924	9587
Disposals	(7483)	(3690)
Charge	170	3027
	<u>1611</u>	<u>8924</u>
<b>Net book value:</b>		
1997	85455	94015
1996	94015	-

There were no assets included above which were held under finance leases or hire purchase contracts.

**3. CREDITORS: amounts falling due after one year:**

	1997	1996
	£	£
Bank loans	31364	36450
Directors loans	16200	18289
	<u>47564</u>	<u>54739</u>

**4. BANK LOAN:**

The amount shown as due under Note 3 above is payable as follows:

	£
Within two years	4700
Within two to five years	15000
Over five years	11664
	<u>31364</u>

**5. SHARE CAPITAL:**

<b>Authorised:</b>		
1000 Ordinary shares of £1 each (all equity)	1000	1000
<b>Allotted, called up and fully paid:</b>		
1000 Ordinary shares of £1 each (all equity)	1000	1000