

Company Registration Number: 836864

MILVERNY PROPERTIES LIMITED

ABBREVIATED REPORT AND ACCOUNTS YEAR ENDED

31 MARCH 1993



MILVERNY PROPERTIES LIMITED

ABBREVIATED ACCOUNTS
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MILVERNY PROPERTIES LIMITED

COMPANY INFORMATION

DIRECTORS

J Baybutt
Mrs O M Baybutt
D J Baybutt
C J Baybutt
J Melling

SECRETARY

C J Baybutt

REGISTERED OFFICE

41 King Street
Wigan
WN1 1DY

AUDITOR

Paul Conron FCA
Chartered Accountant
Library Street
Wigan

MILVERNY PROPERTIES LIMITED

AUDITOR'S REPORT TO THE DIRECTORS OF
MILVERNY PROPERTIES LIMITED
PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8
OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages three to five together with the full financial statements of Milverny Properties Limited for the year ended 31 March 1993. The scope of my work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page three and that the abbreviated accounts have been properly prepared from the full financial statements.

In my opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 March 1993, and the abbreviated accounts on pages three to five have been properly prepared in accordance with that Schedule.

On 28 June 1993 I reported, as auditor of Milverny Properties Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1993 and my audit report was as follows:-

"I have audited the financial statements on pages four to ten in accordance with Auditing Standards.

In my opinion the financial statements give a true and fair view of the state of the Company's affairs at 31 March 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



Paul Conron FCA
Registered Auditor
Chartered Accountant

Dated: 28 June 1993

MILVERNY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 1993

Notes	1993		1992	
	£	£	£	£
FIXED ASSETS:				
Tangible Assets	2	695,458	239,037	
Investments	3	8,742	7,794	
		<u>704,200</u>	<u>246,831</u>	
CURRENT ASSETS:				
Debtors		523,027	919,515	
Cash at Bank and In Hand		422,472	364,960	
		<u>945,499</u>	<u>1,284,475</u>	
CREDITORS: Amounts falling due within one year		(252,728)	(160,095)	
NET CURRENT ASSETS		<u>692,771</u>	<u>1,124,380</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£1,396,971</u></u>	<u><u>£1,371,211</u></u>	
CAPITAL AND RESERVES:				
Called Up Share Capital	4	200	200	
Profit & Loss Account		1,396,771	1,371,011	
		<u><u>£1,396,971</u></u>	<u><u>£1,371,211</u></u>	

In preparing these abbreviated accounts, we have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and we have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the Board:

DIRECTOR.. 

Dated: 28 June 1993

The notes form part of these accounts

MILVERNY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 1993

1. ACCOUNTING POLICIES

Basis of Accounting:

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirements to prepare a cash flow statement on the grounds that it is a small company.

Turnover:

Turnover represents net invoiced sales, excluding value added tax.

Tangible Fixed Assets:

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Buildings	- not provided
Improvements to Property	-- not provided
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

Deferred Taxation:

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS:

	1993 £
COST:	
As at 1 April 1992	292,329
Additions	467,942
	<hr/>
As at 31 March 1993	760,271
	<hr/>
DEPRECIATION:	
As at 1 April 1992	53,293
Charge for Year	11,520
	<hr/>
As at 31 March 1993	64,813
	<hr/>
NET BOOK VALUE	<u>695,458</u>

MILVERNY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 1993

3. INVESTMENTS:

	1993
	£
COST:	
As at 1 April 1992	8,742
As at 31 March 1993	<u>8,742</u>

4. CALLED UP SHARE CAPITAL:

		1993	1992
		£	£
Authorised:			
Number:	Class:	Nominal Value:	
200	Ordinary	£1	
		£200	£200
		<u>£200</u>	<u>£200</u>
Allotted, issued and fully paid			
200 Ordinary shares of £1 each		<u>£200</u>	<u>£200</u>

5. AUDITORS REMUNERATION

	1993	1992
	£	£
Auditors Remuneration	<u>500</u>	<u>1,000</u>