

Company Registration No. 2935291 (England and Wales)

CHARLES MILNES & CO LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2003



# CHARLES MILNES & CO LIMITED

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# CHARLES MILNES & CO LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,397		3,335
<b>Current assets</b>					
Debtors		105,494		95,583	
Cash at bank and in hand		81,969		72,836	
		<u>187,463</u>		<u>168,419</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(169,426)</u>		<u>(160,825)</u>	
<b>Net current assets</b>			18,037		7,594
<b>Total assets less current liabilities</b>			<u>22,434</u>		<u>10,929</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,250		1,250
Profit and loss account			21,184		9,679
<b>Shareholders' funds</b>			<u>22,434</u>		<u>10,929</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on .....

30 September 2004

  
C H Milnes  
Director

# CHARLES MILNES & CO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      20% on cost

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2002	28,363	15,432	43,795
Additions	-	2,936	2,936
At 30 September 2003	28,363	18,368	46,731
<b>Depreciation</b>			
At 1 September 2002	28,363	12,097	40,460
Charge for the period	-	1,874	1,874
At 30 September 2003	28,363	13,971	42,334
<b>Net book value</b>			
At 30 September 2003	-	4,397	4,397
At 31 August 2002	-	3,335	3,335

# CHARLES MILNES & CO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2003

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3	Share capital	2003 £	2002 £
	<b>Authorised</b>		
	1,250 Ordinary shares of £1 each	1,250	1,250
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	1,250 Ordinary shares of £1 each	1,250	1,250
		<u>          </u>	<u>          </u>