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2003/04

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004
FOR
MILLENIUM GLASS & GLAZING LTD



MILLENIUM GLASS & GLAZING LTD

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FOR THE YEAR ENDED 30 JUNE 2004

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MILLENIUM GLASS & GLAZING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004

DIRECTOR: B S Stokes

SECRETARY: Miss S Simcock

REGISTERED OFFICE: Unit 9
Oakleys Yard
Gatehouse Road
Hereford
HR26LR

REGISTERED NUMBER: 3063833 (England and Wales)

ACCOUNTANTS: D V Bottoms & Co
8 Drapers Lane
Leominster
Herefordshire
HR6 8ND

BANKERS: Lloyds Bank Plc
8 High Town
Hereford

MILLENIUM GLASS & GLAZING LTD

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2004

The director presents his report with the financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Producing Glazing and Glass windows

DIRECTOR

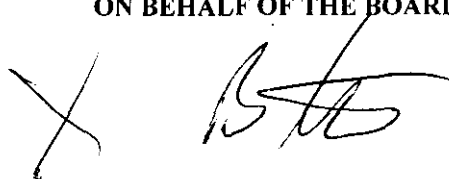
B S Stokes was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.04	1.7.03
Ordinary 1 shares	2	2

This report has 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:



B S Stokes - Director

7 September 2005

MILLENIUM GLASS & GLAZING LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2004

		<u>30.6.04</u>	<u>30.6.03</u>
	Notes	£	£
TURNOVER		392,275	323,823
Cost of sales		<u>302,449</u>	<u>243,856</u>
GROSS PROFIT		89,826	79,967
Administrative expenses		<u>52,822</u>	<u>35,519</u>
OPERATING PROFIT	2	37,004	44,448
Interest receivable and similar income		<u>134</u>	<u>2</u>
		37,138	44,450
Interest payable and similar charges		<u>882</u>	<u>1,647</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		36,256	42,803
Tax on profit on ordinary activities	3	<u>5,761</u>	<u>7,633</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		30,495	35,170
Dividends	4	<u>5,500</u>	-
		24,995	35,170
Retained profit brought forward		<u>42,928</u>	<u>7,758</u>
RETAINED PROFIT CARRIED FORWARD		<u>£67,923</u>	<u>£42,928</u>

The notes form part of these financial statements

MILLENIUUM GLASS & GLAZING LTD

BALANCE SHEET
30 JUNE 2004

		<u>30.6.04</u>		<u>30.6.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		32,953		16,787
CURRENT ASSETS:					
Stocks		11,000		10,000	
Debtors	6	62,006		69,197	
Cash at bank		13,326		-	
		<u>86,332</u>		<u>79,197</u>	
CREDITORS: Amounts falling due within one year	7	<u>51,360</u>		<u>50,701</u>	
NET CURRENT ASSETS:			<u>34,972</u>		<u>28,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>67,925</u>		<u>45,283</u>
CREDITORS: Amounts falling due after more than one year	8		-		2,353
			<u>£67,925</u>		<u>£42,930</u>
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account			<u>67,923</u>		<u>42,928</u>
SHAREHOLDERS' FUNDS:			<u>£67,925</u>		<u>£42,930</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

MILLENIUM GLASS & GLAZING LTD

BALANCE SHEET
30 JUNE 2004

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

X 

B S Stokes - Director

Approved by the Board on 7 September 2005

The notes form part of these financial statements

MILLENIUM GLASS & GLAZING LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 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.

Plant and machinery etc - 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.04	30.6.03
	£	£
Depreciation - owned assets	10,984	5,489
Loss on disposal of fixed assets	1,434	-
	<u>12,418</u>	<u>5,489</u>
Director's emoluments and other benefits etc	-	-
	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.04	30.6.03
	£	£
Current tax:		
UK corporation tax	5,761	7,633
	<u>5,761</u>	<u>7,633</u>
Tax on profit on ordinary activities	<u>5,761</u>	<u>7,633</u>

4. DIVIDENDS

	30.6.04	30.6.03
	£	£
Final - share type 1	5,500	-
	<u>5,500</u>	<u>-</u>

MILLENIUM GLASS & GLAZING LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 July 2003	34,212
Additions	28,584
Disposals	(3,400)
	<hr/>
At 30 June 2004	59,396
	<hr/>
DEPRECIATION:	
At 1 July 2003	17,425
Charge for year	10,984
Eliminated on disposals	(1,966)
	<hr/>
At 30 June 2004	26,443
	<hr/>
NET BOOK VALUE:	
At 30 June 2004	32,953
	<hr/>
At 30 June 2003	16,787
	<hr/>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.04	30.6.03
	£	£
Trade debtors	61,681	68,897
Prepayments	325	300
	<hr/>	<hr/>
	62,006	69,197
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.04	30.6.03
	£	£
Bank loans and overdrafts	-	1,294
Directors current accounts	121	16,793
Hire purchase	11,839	151
V.A.T.	16,638	16,477
Social security & other taxes	3,063	1,554
Taxation	13,638	7,877
Accrued expenses	6,061	6,555
	<hr/>	<hr/>
	51,360	50,701
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	30.6.04	30.6.03
	£	£
Bank loans	-	2,353
	<hr/>	<hr/>

MILLENIUM GLASS & GLAZING LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

9. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.04 £	30.6.03 £
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

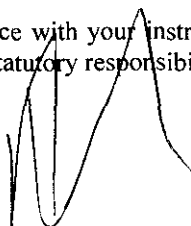
Number:	Class:	Nominal value:	30.6.04 £	30.6.03 £
2	Ordinary	1	<u>2</u>	<u>2</u>

MILLENIUM GLASS & GLAZING LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
MILLENIUM GLASS & GLAZING LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



D V Bottoms & Co
8 Drapers Lane
Leominster
Herefordshire
HR6 8ND

7 September 2005

MILLENIUM GLASS & GLAZING LTD

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2004

	<u>30.6.04</u>		<u>30.6.03</u>	
	£	£	£	£
Sales		392,275		323,823
Cost of sales:				
Opening stock	10,000		8,500	
Purchases	258,155		200,167	
Wages	44,856		43,584	
Plant hire	438		1,605	
	<hr/>		<hr/>	
	313,449		253,856	
Closing stock	(11,000)		(10,000)	
	<hr/>	302,449	<hr/>	243,856
GROSS PROFIT		89,826		79,967
Other income:				
Interest Received		134		2
		<hr/>		<hr/>
		89,960		79,969
Expenditure:				
Telephone	2,096		3,131	
Post & stationery	297		182	
Advertising	725		530	
Motor expenses	8,066		2,673	
Small Tools	73		26	
Hire of equipment	94		-	
Repairs & renewals	-		37	
Cleaning	1,372		-	
Sundry expenses	121		-	
Vat Paid on expenses	15,802		13,434	
Accountancy	1,250		1,000	
Rent and Rates	7,884		7,149	
Insurance	1,299		681	
Light & heat	-		31	
Repairs to property	272		-	
	<hr/>	39,351	<hr/>	28,874
		50,609		51,095
Finance costs:				
Bank interest	147		812	
Bank loan interest	113		470	
Hire purchase	622		365	
Bank charges	1,053		1,156	
	<hr/>	1,935	<hr/>	2,803
Carried forward		48,674		48,292

MILLENIUM GLASS & GLAZING LTD

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2004

	<u>30.6.04</u>		<u>30.6.03</u>	
	£	£	£	£
Brought forward		48,674		48,292
Depreciation:				
Plant & machinery	3,358		4,056	
Fixtures & fittings	32		43	
Motor vehicles	7,209		1,067	
Computer equipment	385		323	
		<u>10,984</u>		<u>5,489</u>
		37,690		42,803
Loss on disposal of fixed assets:				
Motor vehicles		<u>1,434</u>		<u>-</u>
NET PROFIT		<u><u>£36,256</u></u>		<u><u>£42,803</u></u>