

MILLENIUM GLASS & GLAZING LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1999



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MILLENIUM GLASS & GLAZING LTD

COMPANY INFORMATION

Directors

Mr S F W Nowell
Mr B Stokes

Secretary

Mr S Nowell

Company Number

3063833

Registered Office

Unit 4
Shucknall Court
Western Beggard
Hereford
HR1 4BH

Reporting Accountants

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

Bankers

Lloyds Bank Plc
8 High Town
Hereford

MILLENIUM GLASS & GLAZING LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH JUNE 1999

The directors present their report together with the accounts for the year ended 30th June 1999.

Principal Activities

The company's principal activity continued to be that of Glazing & Glass windows

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	30th June 1999	1st July 1998
Mr S F W Nowell	1	1
Mr B Stokes	1	1

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;


Make judgements and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 3rd October 2000, and signed on its behalf.


Mr S Nowell, Secretary
3rd October 2000

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
MILLENIUM GLASS & GLAZING LTD

We report on the accounts for the year ended 30th June 1999 set out on pages - to 6.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures 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 purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

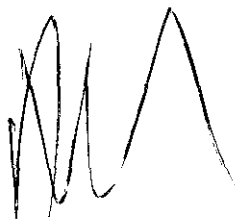
the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

having regard only to, and on the basis of, the information contained in those accounting records:

the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) 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).

D V Bottoms & Co
Accountants
8 Drapers Lane
Leominster
Herefordshire
HR6 8ND
Date: 3rd October 2000



MILLENIUM GLASS & GLAZING LTD

BALANCE SHEET

AS AT 30TH JUNE 1999

	Notes	£	1999 £	£	1998 £
Fixed Assets					
Tangible assets			4,012		5,353
Current Assets					
Stocks		5,000		4,250	
Debtors	5	34,517		28,883	
Cash at bank and in hand		227		56	
		39,744		33,189	
Creditors: Amounts Falling Due Within One Year	6	50,952		29,977	
Net Current Liabilities/Assets			(11,208)		3,212
Total Assets Less Current Liabilities			(7,196)		8,565
Capital and Reserves					
Share capital	7		2		3
Profit and loss account			(7,198)		8,562
Shareholders' Funds			(7,196)		8,565

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 2 of Section 249A of the Companies Act 1985 for the year ended 30th June 1999.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts 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.

These accounts were approved by the board on 3rd October 2000 and signed on its behalf.

Mr B Stokes

Director



MILLENIUM GLASS & GLAZING LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25%
Motor vehicles	25%
Furniture and equipment	25%
Computer equipment	25%

Stocks

Stocks are stated at the lower of cost and net realisable value.

2 Interest Payable and Similar Charges

	1999	1998
	£	£
Bank overdrafts and loans	125	12

3 Operating Loss

The operating loss is arrived at after charging or crediting:

	1999	1998
	£	£
Depreciation of owned assets	1,342	457
Pension contributions	-	-

MILLENIUM GLASS & GLAZING LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

4 Tangible Fixed Assets

	Plant and Machinery	Motor Vehicles	Furniture and Equipment	Computer Equipment	Total
Cost	£	£	£	£	£
At 1st July 1998	5,676	2,000	532	977	9,185
At 30th June 1999	5,676	2,000	532	977	9,185
Depreciation					
At 1st July 1998	3,262	-	74	495	3,831
Charge for the year	607	500	114	121	1,342
At 30th June 1999	3,869	500	188	616	5,173
Net Book Value					
At 30th June 1999	1,807	1,500	344	361	4,012

5 Debtors

	1999	1998
	£	£
Trade debtors	32,356	28,883
Corporation tax Debtor	2,161	-
	34,517	28,883

6 Creditors: Amounts Falling Due Within One Year

	1999	1998
	£	£
Bank loans and overdrafts (Note Err)	13,065	1,189
Trade creditors	14,173	5,995
Other creditors	9,596	12,426
Directors' loan accounts	14,118	10,367
	50,952	29,977

The bank overdrafts are secured by a fixed and floating charge over all of the company's assets.

'Other creditors' include £9,596 (1998 - £12,426) in respect of taxation and social security.

7 Share Capital

	1999	1998
Authorised		
10,000 Ordinary shares of £1.00 each	10,000	10,000
	10,000	10,000
Allotted		
Allotted, called up and fully paid ordinary shares of £1.00 each	2	3

MILLENIUM GLASS & GLAZING LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

8 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

9 Directors

	1999 £	1998 £
Directors' remuneration	15,340	15,340

10 Analysis of Changes in Net Debt

	1998 £	Cash flow£	1999 £
Cash at bank and in hand	56	170	227
Overdrafts	(1,189)	(4,807)	(5,997)
	(1,133)	(4,636)	(5,770)
Debt due within 1 year	-	(7,068)	(7,068)
	-	(7,068)	(7,068)
	(1,133)	(11,704)	(12,838)

11 Taxation

	1999 £	1998 £
Based on the loss/profit for the year		
UK corporation tax at appropriate rates for relevant period	(2,161)	1,189
	(2,161)	1,189