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Report of the Director and
Financial Statements for the Year Ended 28 February 2001
for
Millfield Estates Ltd



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Millfield Estates Ltd

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for the Year Ended 28 February 2001

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Millfield Estates Ltd
Company Information
for the Year Ended 28 February 2001

DIRECTOR: Mr M J Lloyd

SECRETARY: A.K & Co (Accountancy Services) Ltd

REGISTERED OFFICE: 19 Victoria Terrace
Hove
East Sussex
BN3 2WB

REGISTERED NUMBER: 3716597 (England and Wales)

ACCOUNTANTS: A K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex BN3 2WB

Millfield Estates Ltd

Report of the Director
for the Year Ended 28 February 2001

The director presents his report with the financial statements of the company for the year ended 28 February 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of letting furnished properties.

DIRECTOR

Mr M J Lloyd was the sole director during the year under review.

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

	28.2.01	1.3.00
Ordinary 1 shares	1	1

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:


.....
Mr M J Lloyd - DIRECTOR

Dated:

Millfield Estates Ltd
Profit and Loss Account
for the Year Ended 28 February 2001

		Year Ended 28.2.01	Period 19.2.99 to 29.2.00
	Notes	£	£
TURNOVER		-	-
Administrative expenses		(7,271)	2,311
		7,271	(2,311)
Other operating income		5,679	1,825
OPERATING PROFIT/(LOSS)	2	12,950	(486)
Interest payable and similar charges		3,212	760
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		9,738	(1,246)
Tax on profit/(loss) on ordinary activities	3	836	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		8,902	(1,246)
Deficit brought forward		(1,246)	-
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		£7,656	£(1,246)

The notes form part of these financial statements

Millfield Estates Ltd

Balance Sheet
28 February 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		31,345		31,345
CURRENT ASSETS:					
Cash at bank		21,337		-	
CREDITORS: Amounts falling due within one year	5	<u>1,436</u>		<u>-</u>	
NET CURRENT ASSETS:			<u>19,901</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			51,246		31,345
CREDITORS: Amounts falling due after more than one year	6		<u>43,589</u>		<u>32,590</u>
			<u>£7,657</u>		<u>£(1,245)</u>
CAPITAL AND RESERVES:					
Called up share capital	7		1		1
Profit and loss account			<u>7,656</u>		<u>(1,246)</u>
SHAREHOLDERS' FUNDS:			<u>£7,657</u>		<u>£(1,245)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.


The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 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.

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 March 2000).

ON BEHALF OF THE BOARD:



Mr M J Lloyd - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

Millfield Estates Ltd

Notes to the Financial Statements
for the Year Ended 28 February 2001

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 March 2000).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT/(LOSS)

The operating profit (2000 - operating loss) is stated after charging/(crediting):

	Year Ended 28.2.01 £	Period 19.2.99 to 29.2.00 £
Profit on disposal of fixed assets	(9,184)	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

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

	Year Ended 28.2.01 £	Period 19.2.99 to 29.2.00 £
UK corporation tax	836	-
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21% (2000 - 21%).

Millfield Estates Ltd

Notes to the Financial Statements
for the Year Ended 28 February 2001

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST:			
At 1 March 2000	29,915	1,430	31,345
Additions	41,534	-	41,534
Disposals	(41,534)	-	(41,534)
	<hr/>	<hr/>	<hr/>
At 28 February 2001	29,915	1,430	31,345
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:			
At 28 February 2001	29,915	1,430	31,345
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 29 February 2000	29,915	1,430	31,345
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	2001 £	2000 £
Taxation	836	-
Accrued expenses	600	-
	<hr/>	<hr/>
	1,436	-
	<hr/> <hr/>	<hr/> <hr/>

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

	2001 £	2000 £
Bank loans	19,962	21,361
Other Loans	23,627	11,229
	<hr/>	<hr/>
	43,589	32,590
	<hr/> <hr/>	<hr/> <hr/>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other Loans	23,627	11,229
	<hr/>	<hr/>
Repayable by instalments		
Bank loans	19,962	21,361
	<hr/> <hr/>	<hr/> <hr/>

Millfield Estates Ltd

Notes to the Financial Statements
for the Year Ended 28 February 2001

7. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2001	2000
Number:	Class:		£	£
100	Ordinary	1	100 ==	100 ==

Allotted and issued:		Nominal value:	2001	2000
Number:	Class:		£	£
1	Share capital 1	1	1 =	1 =

Millfield Estates Ltd

Report of the Accountants to the Director of
Millfield Estates Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2001 set out on pages three to seven 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.



A K & Co (Accountancy Services) Ltd
19 Victoria Terrace
Hove
East Sussex BN3 2WB

Dated: