

**Milton Investments Limited**  
**Abbreviated Financial Statements**  
**For the year ended 31 December 2002**



**Company No. 3799920 (England and Wales)**

# **Milton Investments Limited**

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# **Milton Investments Limited**

## **Company Information**

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**Director** Mr. L. Martinelli

**Secretary** Mrs. E. Martinelli

**Registered Office** 1 Knightrider Court  
London EC4V 5JU  
England

**Company Number** 3799920 (England and Wales)

# Milton Investments Limited

## Abbreviated Balance Sheet as at 31 December 2002

	Notes	2002		2001	
		£	£	£	£
<b>Current assets</b>					
Debtors	2	5,083		6,267	
Cash at bank and in hand		<u>5,757</u>		<u>3,264</u>	
		10,840		9,531	
<b>Creditors: amounts falling due within one year</b>	3	<u>5,959</u>		<u>4,455</u>	
<b>Net current assets</b>			<u>4,881</u>		<u>5,076</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(2,641)</u>		<u>(2,641)</u>
<b>Net assets</b>			<u><u>2,240</u></u>		<u><u>2,435</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account	6		2,238		2,433
<b>Shareholders' funds</b>	7		<u><u>2,240</u></u>		<u><u>2,435</u></u>

For the financial year ended 31 December 2002 the company was entitled to exemptions under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

The abbreviated financial statements were approved by the Board on 21 November 2003.



**L. Martinelli**  
Director

# Milton Investments Limited

## Notes to the Abbreviated Financial Statements for the year ended 31 December 2002

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### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's abbreviated financial statements.

#### Basis of preparation

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

#### Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

#### Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

#### Foreign currencies

Translations in foreign currency are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rates of exchange ruling at the balance sheet date and gains or losses on translations are included in the profit and loss account.

### 2. Debtors

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Trade debtors	<u>5,083</u>	<u>6,267</u>

### 3. Creditors: amounts falling due within one year

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Other creditors and accruals	5,690	4,186
Corporation tax payable	269	269
	<u>5,959</u>	<u>4,455</u>

# Milton Investments Limited

## Notes to the Abbreviated Financial Statements for the year ended 31 December 2002

### 4. Creditors: amounts falling due after more than one year

	<u>2002</u>	<u>2001</u>
	£	£
Shareholders funds	<u>2,641</u>	<u>2,641</u>

### 5. Share capital

	<u>2002</u>	<u>2001</u>
	£	£
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid up</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 6. Statement of movement on profit and loss account

	<u>Profit &amp; Loss Account</u>
	£
Balance at 1 January 2002	2,433
Retained loss for the year	(195)
<b>Balance at 31 December 2002</b>	<u>2,238</u>

### 7. Reconciliation of movement in shareholders' funds

	<u>2002</u>	<u>2001</u>
	£	£
(Loss) / profit for the financial period	(195)	2,422
Opening shareholders' funds	2,435	13
<b>Closing shareholders' funds</b>	<u>2,240</u>	<u>2,435</u>