

Company Registration No. 28841 (Scotland)

ALEXANDER MIDDLETON & COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2003



ALEXANDER MIDDLETON & COMPANY LIMITED

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ALEXANDER MIDDLETON & COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO ALEXANDER MIDDLETON & COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

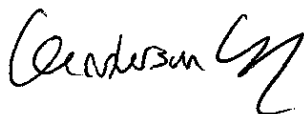
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Henderson Loggie

21 August 2003

Chartered Accountants
Registered Auditor

Royal Exchange
Panmure Street
Dundee
DD1 1DZ

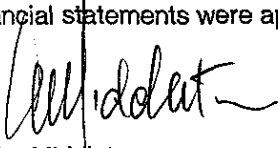
ALEXANDER MIDDLETON & COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		7,704		11,799
Current assets					
Stocks		217,208		169,639	
Debtors		49,897		42,417	
Cash at bank and in hand		28,465		18,200	
		<u>295,570</u>		<u>230,256</u>	
Creditors: amounts falling due within one year		<u>(194,180)</u>		<u>(135,281)</u>	
Net current assets			101,390		94,975
Total assets less current liabilities			<u>109,094</u>		<u>106,774</u>
Capital and reserves					
Called up share capital	3	20,000		20,000	
Profit and loss account		89,094		86,774	
Shareholders' funds - equity interests			<u>109,094</u>		<u>106,774</u>

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 21 August 2003


Alexander Middleton
Director

ALEXANDER MIDDLETON & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

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

1.3 Tangible fixed assets and 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:

Land and buildings Leasehold	over the term of the lease
Plant and machinery	15% reducing balance basis

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002 & at 31 March 2003	48,854
Depreciation	
At 1 April 2002	37,055
Charge for the year	4,095
At 31 March 2003	41,150
Net book value	
At 31 March 2003	7,704
At 31 March 2002	11,799

ALEXANDER MIDDLETON & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

3	Share capital	2003	2002
		£	£
	Authorised		
	20,000 Ordinary shares of £ 1 each	20,000	20,000
		<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid		
	20,000 Ordinary shares of £ 1 each	20,000	20,000
		<u>20,000</u>	<u>20,000</u>