

ALEXANDER MIDDLETON & COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004



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 financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 financial statements, 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 financial statements.

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

Chartered Accountants
Registered Auditor

6 August 2004

Royal Exchange
Panmure Street
Dundee
DD1 1DZ

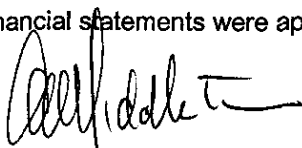
ALEXANDER MIDDLETON & COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		3,684		7,704
Current assets					
Stocks		249,865		217,208	
Debtors		49,852		49,897	
Cash at bank and in hand		10,810		28,465	
		<u>310,527</u>		<u>295,570</u>	
Creditors: amounts falling due within one year		<u>(200,973)</u>		<u>(194,180)</u>	
Net current assets			109,554		101,390
Total assets less current liabilities			<u>113,238</u>		<u>109,094</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			93,238		89,094
Shareholders' funds - equity interests			<u>113,238</u>		<u>109,094</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 6 August 2004


Alexander Middleton
Director

ALEXANDER MIDDLETON & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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

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 2003 & at 31 March 2004	48,854
Depreciation	
At 1 April 2003	41,150
Charge for the year	4,020
At 31 March 2004	45,170
Net book value	
At 31 March 2004	3,684
At 31 March 2003	7,704

ALEXANDER MIDDLETON & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	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>