# MILTON HEALTH LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2003

Registered Number 3746935

*R03SZ00T*
RID 0191
COMPANIES HOUSE 2/6/04
*APQTHW2X*
A09 0749
COMPANIES HOUSE 18/06/04
0110
COMPANIES HOUSE 02/06/04

# MILTON HEALTH LIMITED
## Index
## For the Year ended 31 July 2003

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| Contents | Page |
|---|---|
| Company Information | 1 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 to 7 |

# MILTON HEALTH LIMITED
## Company Information
## For the Year ended 31 July 2003

| | |
|---|---|
| **Directors** | S G Prescott<br>Mrs G M Prescott |
| **Secretary** | S G Prescott |
| **Registered Office** | Milton House<br>36 Wheatlands Road<br>Harrogate<br>HG2 8QS |
| **Accountant** | Lynda Elizabeth Lebeter<br>20 Ryburn Close<br>Canterbury Gardens<br>Moorgate Park<br>York<br>Y030 4XH |

# MILTON HEALTH LIMITED
## Directors Report
## For the Year ended 31 July 2003

The Directors present their annual report with the financial statements of the company for the year ended 31 July 2003.

### PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review is that of the sale, marketing and distribution of health, lifestyle and other products.

### DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and at the beginning of the year were as follows

| | | Number of Shares 2003 | 2002 |
|---|---|---|---|
| S G Prescott | Ordinary Shares | 51 | 51 |
| Mrs G M Prescott | Ordinary Shares | 49 | 49 |

**The above 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:**

S G Prescott
Director

28/5/04
Date

# MILTON HEALTH LIMITED
## Balance Sheet
## As at 31 July 2003

| | NOTE | | 2003 | | 2002 |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | 4 | | 4963 | | 4963 |
| Intangible assets | | | 0 | | 0 |
| | | | 4963 | | 4963 |
| **Current Assets** | | | | | |
| Stock on hand | | 0 | | 0 | |
| Debtors | 5 | 410 | | 0 | |
| Cash at Bank & In hand | | 0 | | 5067 | |
| | | 410 | | 5067 | |
| **Current Liabilities** | | | | | |
| Cash Owing to bank | | 47 | | 0 | |
| Creditors | 6 | 49100 | | 33477 | |
| | | 49147 | | 33477 | |
| **Net Current Assets** | | | -48737 | | -28410 |
| | | | -43774 | | -23447 |
| **Capital & Reserves** | | | | | |
| Called Up Share Capital | 7 | 100 | | 100 | |
| Profit & Loss Account | 8 | -43874 | | -23547 | |
| | | | -43774 | | -23447 |
| **TOTAL SHAREHOLDERS FUNDS** | | | -43774 | | -23447 |

For the Year ended 31 July 2003 the company was entitled to exemption under section 249A (1) of the Companies Act 1985
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).
The Directors acknowledge their responsibility for:

i Ensuring that the Company keeps accounting records which comply with section 221 and
ii Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

The 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 Financial Reporting Standards for Smaller Entities (effective March 1999).

**Approved by the Board of Directors on** 28/5/04 **and signed on its behalf by:**

S G K Elliott

# MILTON HEALTH LIMITED
## Notes to the Accounts
## For the Year ended 31 July 2003

### 1 STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**
Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

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

| | |
|---|---|
| Furniture, fittings and equipment | 25% reducing balance |

The current value reflected represents the current value of the assets. No depreciation has been charged

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

### 2 OPERATING PROFIT/(LOSS)

**Operating Profit/(Loss) is stated**

| | 2003 £ | 2002 £ |
|---|---|---|
| **After charging :** | | |
| Depreciation of fixed assets | -20327 | 0 |

### 3 INFORMATION ON DIRECTORS

| | 2003 £ | 2002 £ |
|---|---|---|
| **Directors' Emoluments** | | |
| Emoluments, including pension contributions to money purchase (defined contribution) schemes | 0 | 0 |

# MILTON HEALTH LIMITED
## Notes to the Accounts
## For the Year ended 31 July 2003

**4 TANGIBLE ASSETS**

| | Fixtures Fittings & Equipment | Total |
|---|---|---|
| **Cost** | | |
| At 1 August 2002 | 7759 | 7759 |
| Additions | 0 | 0 |
| Disposals | 0 | 0 |
| At 31July 2003 | 7759 | 7759 |
| **Depreciation** | | |
| At 1 August 2002 | 2796 | 2796 |
| Charge For the period | 0 | 0 |
| Disposals | 0 | 0 |
| At 31July 2003 | 2796 | 2796 |
| **Net Book Value** | | |
| At 1 August 2002 | 4963 | 4963 |
| At 31July 2003 | 4963 | 4963 |

**5 DEBTORS**

| | 2003 £ | 2002 £ |
|---|---|---|
| VAT Refund | 410 | 0 |

**6 CREDITORS**: amounts falling due within one year

| | 2003 £ | 2002 £ |
|---|---|---|
| Trade Creditors | 0 | 0 |
| Taxation and social security | 0 | 0 |
| Directors Account | 47900 | 0 |
| Other Creditors | 1200 | 0 |
| | 49100 | 0 |

# MILTON HEALTH LIMITED
## Notes to the Accounts
## For the Year ended 31 July 2003

### 7 SHARE CAPITAL

| | 2003 £ | 2002 £ |
|---|---|---|
| **Authorised:** | | |
| **Equity interests:** | | |
| 1,000,000 Ordinary shares of £1 each | 1000000 | 1000000 |
| **Allotted, called up and fully paid:** | | |
| **Equity interests:** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

### 8 PROFIT & LOSS ACCOUNT

| | 2003 £ | 2002 £ |
|---|---|---|
| Retained Profit at 1 August 2002 | -23547 | -23547 |
| Profit for the Year | -20327 | 0 |
| Dividends Voted | 0 | 0 |
| Accumulated Profit as at 31 July 2003 | -43874 | -23547 |

### 9 TRANSACTIONS WITH DIRECTORS

| | 2003 £ | 2002 £ |
|---|---|---|
| **Amounts Owed to Directors'** | | |
| Directors' Current Account | 47900 | 32652 |