

REGISTERED NUMBER: 2791186 (England and Wales)

Abbreviated Financial Statements for the Year Ended 28 February 1998

for

MDI Limited



MDI Limited

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for the Year Ended 28 February 1998

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MDI Limited

Company Information
for the Year Ended 28 February 1998

DIRECTORS:

M P H Dixon
Mrs A G Dixon

SECRETARY:

Mrs A G Dixon

REGISTERED OFFICE:

115 New Court Way
Ormskirk
Lancashire
L39 2YT

REGISTERED NUMBER:

2791186 (England and Wales)

AUDITOR:

D J Quine
Registered Auditor
Chartered Accountant
113 New Court Way
Ormskirk
Lancashire
L39 2YT

MDI Limited
Report of the Auditor to
MDI Limited
Under Section 247B of the Companies Act 1985

I have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

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

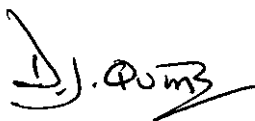
Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

D J Quine
Registered Auditor
Chartered Accountant
113 New Court Way
Ormskirk
Lancashire
L39 2YT



Dated: 19th February 1999

MDI Limited

**Abbreviated Balance Sheet
28 February 1998**

		28.2.98		28.2.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		-		1,395
CURRENT ASSETS:					
Stocks		574,730		658,305	
Debtors		299,519		279,234	
Cash at bank		244,896		97,000	
		1,119,145		1,034,539	
CREDITORS: Amounts falling due within one year	3	407,794		520,531	
NET CURRENT ASSETS:			711,351		514,008
TOTAL ASSETS LESS CURRENT LIABILITIES:			£711,351		£515,403
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			711,349		515,401
Shareholders' funds			£711,351		£515,403

These abbreviated financial statements have 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:

A G Dixon

Mrs A G Dixon - DIRECTOR

Approved by the Board on 15th February 1999

The notes form part of these financial statements

MDI Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 1998

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.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 1997	
and 28 February 1998	5,582
DEPRECIATION:	
At 1 March 1997	4,187
Charge for year	1,395
At 28 February 1998	5,582
NET BOOK VALUE:	
At 28 February 1998	-
At 28 February 1997	1,395

MDI Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 1998

3. CREDITORS

The following secured debts are included within creditors:

	28.2.98	28.2.97
	£	£
Bank overdraft	3,626	
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	28.2.98	28.2.97
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.98	28.2.97
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>