

REGISTERED NUMBER: 2791186 (England and Wales)

**Abbreviated Financial Statements for the Year Ended 28 February 1995**

**for**

**MDI LIMITED**



**MDI LIMITED**

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**for the Year Ended 28 February 1995**

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**MDI LIMITED**

**Company Information**  
**for the Year Ended 28 February 1995**

**DIRECTORS:** M P H Dixon  
Mrs A G Dixon

**SECRETARY:** A G Dixon

**REGISTERED OFFICE:** 115 New Court Way  
Ormskirk  
Lancashire  
L39 2YT

**REGISTERED NUMBER:** 2791186 (England and Wales)

**AUDITOR:** David J. Quine  
Registered Auditor  
Chartered Accountant  
113 New Court Way  
Ormskirk  
Lancashire  
L39 2YT

**MDI LIMITED**

**Report of the Auditor to**

**MDI LIMITED**

**Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

I have examined the abbreviated financial statements on pages four to six together with the full financial statements of MDI LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 28 February 1995.

**Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is my responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

I have carried out the procedures I considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of my work for the purpose of this report does 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 28 February 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

**Other information**

On 13 November 1995 I reported, as auditor of MDI LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 28 February 1995, and my audit report was as follows:

"I have audited the financial statements on pages four to eight which have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditor**

As described on page two the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

**Basis of opinion**

I conducted my audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**MDI LIMITED**

**Report of the Auditor to**

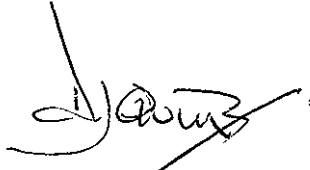
**MDI LIMITED**

**Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

**Opinion**

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 28 February 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

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



Dated: 13 November 1995

**MDI LIMITED**

**Abbreviated Balance Sheet**  
**28 February 1995**

		28.2.95		28.2.94	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		4,186		-
<b>CURRENT ASSETS:</b>					
Stocks		507,021		429,378	
Debtors		181,671		206,475	
Cash at bank		10,525		21,207	
		699,217		657,060	
<b>CREDITORS: Amounts falling due within one year</b>		509,154		593,855	
<b>NET CURRENT ASSETS:</b>			190,063		63,205
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£194,249		£63,205
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit & loss account			194,247		63,203
Shareholders' funds			£194,249		£63,205

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



M P H Dixon - DIRECTOR

Approved by the Board on 13 November 1995

## MDI LIMITED

### Notes to the Abbreviated Financial Statements for the Year Ended 28 February 1995

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **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.

#### 2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
<b>COST:</b>	
Additions	5,582
	<hr/>
At 28 February 1995	5,582
	<hr/>
<b>DEPRECIATION:</b>	
Charge for year	1,396
	<hr/>
At 28 February 1995	1,396
	<hr/>
<b>NET BOOK VALUE:</b>	
At 28 February 1995	4,186
	<hr/> <hr/>

**MDI LIMITED**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 28 February 1995**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	28.2.95	28.2.94
		value:	£	£
1,000	Ordinary Shares	£1	1,000	1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.95	28.2.94
		value:	£	£
2	Ordinary Shares	£1	2	2
			<u>      </u>	<u>      </u>
			2	2
			<u>      </u>	<u>      </u>