

MDI Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 28 February 2001

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2791186

MDI Limited

Company Information
for the Year Ended 28 February 2001

DIRECTORS:	Mrs A G Dixon M H 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
BANKERS:	The Royal Bank of Scotland plc Ormskirk Branch 24 Derby Street Ormskirk Lancashire L39 2BY

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 2001 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.

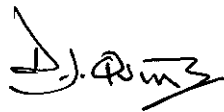
Basis of opinion

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: 30th April 2001

MDI Limited

Abbreviated Balance Sheet
28 February 2001

		28.2.01		28.2.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		874		1,342
CURRENT ASSETS:					
Stocks		600,292		500,266	
Debtors		496,448		433,711	
Cash at bank		512,250		386,258	
		1,608,990		1,320,235	
CREDITORS: Amounts falling due within one year		257,998		193,036	
NET CURRENT ASSETS:			1,350,992		1,127,199
TOTAL ASSETS LESS CURRENT LIABILITIES:			£1,351,866		£1,128,541
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			1,351,864		1,128,539
SHAREHOLDERS' FUNDS:			£1,351,866		£1,128,541

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:



M H Dixon - DIRECTOR

Approved by the Board on 26th April 2001

The notes form part of these financial statements

MDI Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2001

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 (effective March 2000).

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 29 February 2000	
and 28 February 2001	7,455
DEPRECIATION:	
At 29 February 2000	6,113
Charge for year	468
At 28 February 2001	6,581
NET BOOK VALUE:	
At 28 February 2001	874
At 28 February 2000	1,342

MDI Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 2001

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.01	28.2.00
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.01	28.2.00
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. RELATED PARTY DISCLOSURES

The company paid £9,000 (2000: £8,250) to Miss J Dixon who is Mr M H Dixons sister. This was in respect of rents for the occupation of the business premises.

The directors loan of £49,440 (2000: £43,083) included within creditors: amounts falling due within one year is provided to the company on an interest free basis and is repayable on demand.

5. ULTIMATE CONTROL

The company is controlled by Mr M H Dixon who is a director of the company and who holds 100% of the issued share capital.