

Abbreviated Financial Statements for the Year Ended 28 February 1997

for

MDI LIMITED



MDI LIMITED

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for the Year Ended 28 February 1997

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MDI LIMITED

Company Information
for the Year Ended 28 February 1997

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: 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 1997 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.

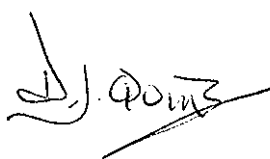
Basis of opinion

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 November 1997

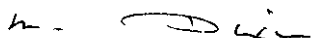
MDI LIMITED

Abbreviated Balance Sheet
28 February 1997

		28.2.97		28.2.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,395		2,790
CURRENT ASSETS:					
Stocks		658,305		556,744	
Debtors		279,234		221,380	
Cash at bank		97,000		96,591	
		1,034,539		874,715	
CREDITORS: Amounts falling due within one year		520,531		538,125	
NET CURRENT ASSETS:			514,008		336,590
TOTAL ASSETS LESS CURRENT LIABILITIES:			£515,403		£339,380
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			515,401		339,378
Shareholders' funds			£515,403		£339,380

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 P H Dixon - DIRECTOR

Approved by the Board on 19th November 1997

MDI LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 1997

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.

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
	<hr/> £
COST:	
At 29 February 1996	
and 28 February 1997	5,582
	<hr/>
DEPRECIATION:	
At 29 February 1996	2,792
Charge for year	1,395
	<hr/>
At 28 February 1997	4,187
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NET BOOK VALUE:	
At 28 February 1997	1,395
	<hr/>
At 28 February 1996	2,790
	<hr/>

MDI LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 1997

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.97	28.2.96
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.97	28.2.96
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>