

Birch Developments Limited

Directors' report and financial statements

For the year ended 31 December 2012

Registered number 01917322

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2012

Business review

The company did not trade during the year

No dividend was paid during the year (2011 £72,548)

Directors

The directors who held office during the year and at the date of signing were as follows

Keith Miller

Phil Miller

John Richards

Euan Haggerty

On behalf of the Board

A handwritten signature in black ink, appearing to be 'Euan Haggerty', with a stylized, cursive script.

Euan Haggerty

Director

22 August 2013

33 Bruton Street
London
W1J 6QU

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

During the year, the company did not trade. The company received no income and incurred no expenditure. Consequently, during the current year and the previous year, it made neither a profit nor a loss.

Profit and loss account

During the year, the company did not trade. The company received no income and incurred no expenditure. Consequently, during the current year and the previous year, it made neither a profit nor a loss.

Balance sheet
As at 31 December 2012

	Note	2012 £	2011 £
Current assets			
Debtors		-	-
		<hr/>	<hr/>
Net assets		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	-	-
Profit and loss account		-	-
		<hr/>	<hr/>
Shareholders' funds	4	-	-
		<hr/>	<hr/>

Audit Exemption Statement

For the year ending 31 December 2012, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the board of directors and were signed on its behalf by



Euan Haggerty
 Director
 22 August 2013

Notes

(forming part of the financial statements)

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below

Basis of preparation

As the company is a wholly owned subsidiary of The Miller Group Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The Miller Group Limited, within which the company is included, can be obtained from the address shown in note 5

The directors are satisfied the company has sufficient resources available to it to be able to continue to fund the company's operations and accordingly the financial statements continue to be prepared on a going concern basis

Cashflow statement

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of The Miller Group Limited and its cash flows are included within the consolidated cash flow statement of that company

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

2 Remuneration of directors and employees

There were no emoluments paid to directors during the year (2011 nil)

There were no employee or staff costs during the year (2011 nil)

3 Called up share capital

	2012 £	2011 £
Authorised		
10,000,000 ordinary shares of 10p each	1,000,000	1,000,000
	<hr/>	<hr/>
	2012 £	2011 £
Allocated, called up and fully paid		
1 Ordinary share of 10p	-	-
	<hr/>	<hr/>

In December 2011 a special resolution was passed to reduce the share capital of the company by cancelling 725,160 ordinary shares. The total amount was transferred to distributable reserves, following registration of cancellation by the Registrar of Companies

Notes (continued)

4 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Opening shareholders' funds	-	72,548
Dividend paid	-	(72,548)
	<hr/>	<hr/>
Closing shareholders' funds	-	-
	<hr/>	<hr/>

5 Immediate and ultimate parent company

At 31 December 2012, the company's immediate parent company is Miller Developments Holdings Limited and its ultimate parent company is The Miller Group Limited. Miller Developments Holdings Limited is registered in England and The Miller Group Limited is registered in Scotland. Both companies are incorporated in the United Kingdom.

The largest group in which the results of the company are consolidated is that headed by The Miller Group Limited. The consolidated financial statements of The Miller Group Limited and the financial statements of Miller Developments Holdings Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

At the date of approval of these financial statements the company was ultimately controlled by GSO Capital Partners LP, a division of the Blackstone Group LP.