

Centros Miller (Maidstone) Limited

Directors' report and financial statements

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31 December 2006

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Contents

Company information	1
Statement of directors' responsibilities in respect of the Directors' Report and the financial statements	2
Director's Report	3
Profit and Loss Account & Balance Sheet	4

Company information

Registered office	Albemarle House 1 Albemarle Street LONDON W1X 3HF
Directors	Mr JF Laker Mr PH Miller Mr DT Milloy Mr FM Hewett (alternate director) Mrs M Wood (alternate director)
Secretary	Mrs PJ Smyth
Bankers	The Royal Bank of Scotland 5-10 Great Tower Street LONDON EC3P 3HX
Solicitors	Lawrence Graham 190 Strand LONDON WC2R 1JN
Auditors	KPMG LLP Saltire Court 20 Castle Terrace Edinburgh Midlothian EH1 2EG

Directors' report

The directors present their report together with financial statements for the year ended 31 December 2006

Principal activities

The principal activity of the group is that of property development

Business review

The company did not trade during the year, or the prior year The directors do not recommend a dividend

Directors

The membership of the Board during the year is set out below

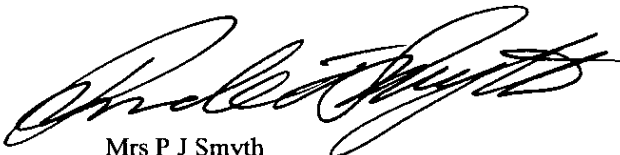
Mr JF Laker
Mr PH Miller
Mr FM Hewett (alternate director)
Mr D Milloy
Mrs M Wood (alternate director)

None of the directors had an interest in the shares of this company The interests of the directors who are also directors of the parent undertaking are disclosed in that company's financial statements

Auditors

Under the provisions of the Companies Act 1985 the company is regarded as being dormant which permits the company to dispense with the need to have its financial statements audited

By order of the board



Mrs P J Smyth
Secretary

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.

The financial statements are required by law to 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 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 group and the parent company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

Profit and Loss Account
for the year ended 31 December 2006

During the financial year and the proceeding financial year the company did not trade and received no income, and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

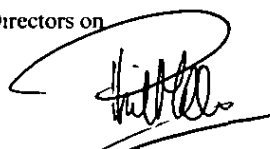
Balance Sheet
at 31 December 2006

	Note	2006 £	2005 £
Current assets			
Debtors	3	3,213,211	3,213,211
Cash at bank and in hand		-	-
		<hr/>	<hr/>
		3,213,211	3,213,211
Creditors amounts falling due within one year	4	(3,429,751)	(3,429,751)
		<hr/>	<hr/>
Net liabilities		(216,540)	(216,540)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account	6	(216,541)	(216,541)
		<hr/>	<hr/>
Shareholders' deficit	7	(216,540)	(216,540)
		<hr/>	<hr/>

The financial statements were approved by the Board of Directors on

and signed on their behalf by


J R Laker
Director


PH Miller
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of Preparation

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the group's financial statements

The financial statements have been prepared under the historical cost convention

The accounts have been prepared on the group concern basis. This is dependent on the continuing support of the parent company, which has been confirmed

Under FRS 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

2 Directors and employees

There were no staff during the period except the directors. No remuneration was receivable by the directors during the period

3 Debtors

	2006 £	2005 £
Amounts due from group undertakings	3,213,211	3,213,211

4 Creditors: amounts falling due within one year

	2006 £	2005 £
Amounts owed to group undertakings	3,429,751	3,429,751

5 Share capital

	2006 £	2005 £
Authorised, allotted, called up and fully paid 1 ordinary share of £1	1	1

6 Profit and loss account

	£
At 31 December 2006	(216,541)

Notes (continued)

7 Reconciliation of movements in shareholders' deficit

	2006 £	2005 £
Loss for the year		
Net decrease in shareholders' funds	-	-
Shareholders' funds/(deficit) at start of year	(216,540)	(216,540)
	<hr/>	<hr/>
Shareholders' deficit at the start and end of the year	(216,540)	(216,540)
	<hr/>	<hr/>

8 Capital commitments

The company had no capital commitments at 31 December 2006

9 Contingent liabilities

There were no contingent liabilities at 31 December 2006

10 Transactions with related parties

As a wholly owned subsidiary of Centros Miller Holdings Limited, the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Centros Miller Holdings Limited

11 Controlling relating party

Centros Miller Holdings Limited, incorporated in Scotland, is the company's controlling related party by virtue of its majority shareholding. The ownership of Centros Miller Holdings Limited is disclosed in that company's financial statements.

The largest group of undertakings for which group accounts have been drawn up is that headed by Centros Miller Holdings Limited. The smallest group of undertakings for which group accounts have been drawn up is that headed by Centros Miller 1999 Limited, the company's immediate parent company, incorporated in Scotland. Copies of each of these companies' accounts may be obtained from Companies House, 37 Castle Terrace, Edinburgh EH1 2EB.