

# **Centros Miller (Maidstone) Limited**

Directors' report and financial statements

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31 December 2007

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## Company information

Registered office	Albemarle House 1 Albemarle Street LONDON W1S 4TB
Directors	Mr PH Miller Mr DT Milloy Mr DW Borland 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 2007

### 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	Resigned 26/09/2008
Mr PH Miller	
Mr FM Hewett (alternate director)	
Mr DT Milloy	
Mrs M Wood (alternate director)	
Mr DW Borland	Appointed 20/08/2007

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

On behalf of the board



Mr D W Borland  
Director

30 October 2008

## **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.

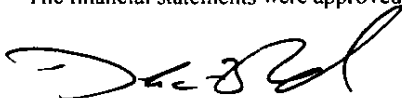
**Profit and Loss Account**  
*for the year ended 31 December 2007*

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 2007*

	Note	2007 £	2006 £
<b>Current assets</b>			
Debtors	3	3,213,211	3 213 211
Cash at bank and in hand		-	-
		<u>          </u>	<u>          </u>
		3,213,211	3 213,211
<b>Creditors</b> amounts falling due within one year	4	(3,429,751)	(3 429 751)
		<u>          </u>	<u>          </u>
<b>Net (liabilities)</b>		(216,540)	(216,540)
		<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account	6	(216,541)	(216 541)
		<u>          </u>	<u>          </u>
<b>Shareholders' deficit</b>	7	(216,540)	(216 540)
		<u>          </u>	<u>          </u>

The financial statements were approved by the Board of Directors on 30 October 2008 and signed on their behalf by



**DW Borland**  
 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

	2007 £	2006 £
Amounts due from group undertakings	3,213,211	3,213,211
	<u>3,213,211</u>	<u>3,213,211</u>

### 4 Creditors: amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	3,429,751	3,429,751
	<u>3,429,751</u>	<u>3,429,751</u>

### 5 Share capital

	2007 £	2006 £
Authorised, allotted, called up and fully paid 1 ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

### 6 Profit and loss account

	£
At 31 December 2007	(216,541)
	<u>(216,541)</u>

## Notes (continued)

### 7 Reconciliation of movements in shareholders' deficit

	2007 £	2006 £
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/>	<hr/> <hr/>

### 8 Capital commitments

The company had no capital commitments at 31 December 2007

### 9 Contingent liabilities

There were no contingent liabilities at 31 December 2007

### 10 Transactions with related parties

There were no transactions with related parties during the year (2006 £Nil)

At the year end the company is owed £3,213,211 (2006 £3,213,211) by Centros Miller 1999 Limited, a fellow group undertaking of Centros Miller Holdings Limited

The company owes Centros Miller 1999 Limited £3,429,751 (2006 £3,429,751)

### 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.