

MILLER ARGENT (NOMINEE NO.1) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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MILLER ARGENT (NOMINEE NO.1) LIMITED

COMPANY INFORMATION

Directors	J H Lewis A J Lewis	(Appointed 7 January 2016)
Company number	04261269	
Registered office	Cwmbargoed Disposal Point Fochriw Road Cwmbargoed Merthyr Tydfil CF48 4AE	
Auditor	UHY Hacker Young Lanyon House Mission Court Newport South Wales United Kingdom NP20 2DW	

MILLER ARGENT (NOMINEE NO.1) LIMITED

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MILLER ARGENT (NOMINEE NO.1) LIMITED

BALANCE SHEET

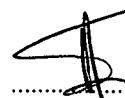
AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
Current assets					
Debtors	2	2		2	
Net current assets			2		2
			==		==
Capital and reserves					
Called up share capital	3		2		2
			==		==

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 10/03/2017 and are signed on its behalf by:


.....
J H Lewis
Director

Company Registration No. 04261269

MILLER ARGENT (NOMINEE NO.1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Miller Argent (Nominee No.1) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cwmbargoed Disposal Point, Fochriw Road, Cwmbargoed, Merthyr Tydfil, CF48 4AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Miller Argent (Nominee No.1) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MILLER ARGENT (NOMINEE NO.1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2015	2014
	£	£
Amounts falling due within one year:		
Other debtors	2	2
	<u>2</u>	<u>2</u>

3 Called up share capital

	2015	2014
	£	£
Ordinary share capital		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444 (5B) of the Companies Act 2006:

The auditor's report was unqualified.
The auditor was UHY Hacker Young.

MILLER ARGENT (NOMINEE NO.1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

5 Parent company and ultimate controlling party

The company is a wholly owned subsidiary of Miller Argent (South Wales) Limited, a company incorporated in Great Britain and registered in England and Wales. Miller Argent Holdings Limited is the parent of the the smallest group of which the company is a member for which consolidated accounts are prepared.

The company was a member of Miller Group (UK) Limited and Argent Group PLC for the year ended 31 December 2015. Miller Group (UK) Limited and Argent Group PLC are both incorporated in Great Britain and registered in England and Wales. Miller Group (UK) Limited included the company as a joint venture in its consolidated accounts for the year ended 31 December 2015; Argent Group PLC included the company up to 7 January 2017 as a joint venture in its consolidated accounts for its year ended 30 June 2016.

At 31 December 2015, Miller Argent Holdings Limited was a joint venture between Miller Mining Limited and Argent Estates Limited. On 7 January 2016 the entire share capital of Miller Argent Holdings Limited was acquired by Gwent Investments Limited; on this date the ultimate parent company became Gwent Holdings Limited and the ultimate controlling parties became Mr D S Lewis and Mrs J H Lewis.