REGISTERED NUMBER: 04403533 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

MILLER RESEARCH (UK) LTD

Contents of the Financial Statements
for the year ended 31 July 2018

Company Information
for the year ended 31 July 2018

DIRECTOR:	N F Miller
SECRETARY:	Ms S H Dickins
REGISTERED OFFICE:	Pen-Y-Wyrlod Farm Llanvetherine Abergavenny Gwent NP7 8RG
REGISTERED NUMBER:	04403533 (England and Wales)
ACCOUNTANTS:	Martin Waterworth Limited Chartered Accountants Bronwylfa Llangunnor Road Carmarthen Dyfed SA31 2PB

Statement of Financial Position
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		92,381		98,963
Investments	5		205,833		141,210
			298,214		240,173
CURRENT ASSETS					
Debtors	6	146,981		65,441	
CREDITORS					
Amounts falling due within one year	7	133,843		57,768	
NET CURRENT ASSETS			13,138		7,673
TOTAL ASSETS LESS CURRENT LIABILITIES			311,352		247,846
CREDITORS					
Amounts falling due after more than one year	8		(23,685)		-
PROVISIONS FOR LIABILITIES			(6,028)		(5,500)
NET ASSETS			281,639		242,346
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			280,639		241,346
SHAREHOLDERS' FUNDS			281,639		242,346

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21 March 2019 and were signed by:

N F Miller - Director

Notes to the Financial Statements
for the year ended 31 July 2018

1. STATUTORY INFORMATION

Miller Research (UK) Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost, 20% on cost and 10% on cost

Investments in subsidiaries and associates
Investments in subsidiary and associate undertakings are recognised at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

continued...

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2017	94,785	161,665	256,450
Additions	-	11,080	11,080
At 31 July 2018	94,785	172,745	267,530
DEPRECIATION			
At 1 August 2017	28,380	129,107	157,487
Charge for year	9,485	8,177	17,662
At 31 July 2018	37,865	137,284	175,149
NET BOOK VALUE			
At 31 July 2018	56,920	35,461	92,381
At 31 July 2017	66,405	32,558	98,963

5. FIXED ASSET INVESTMENTS

	31.7.18 £	31.7.17 £
Shares in group undertakings	500	500
Loans to group undertakings	8,597	9,826
Participating interests	130,884	130,884
Loans to undertakings in which the company has a participating interest	65,852	-
	205,833	141,210

Additional information is as follows:

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 August 2017 and 31 July 2018	500	130,884	131,384
NET BOOK VALUE			
At 31 July 2018	500	130,884	131,384
At 31 July 2017	500	130,884	131,384

continued...

Notes to the Financial Statements - continued
for the year ended 31 July 2018

5. FIXED ASSET INVESTMENTS - continued

	Loans to group undertakings	Loans to associates	Totals
	£	£	£
At 1 August 2017	9,826	-	9,826
New in year	2,800	65,852	68,652
Repayment in year	(4,029)	-	(4,029)
At 31 July 2018	8,597	65,852	74,449

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Trade debtors	144,546	65,441
Other debtors	2,435	-
	146,981	65,441

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	39,188	5,594
Trade creditors	19,294	5,629
Taxation and social security	54,959	32,580
Other creditors	20,402	13,965
	133,843	57,768

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.18	31.7.17
	£	£
Bank loans	23,685	-