

Unaudited Financial Statements for the Year Ended 31 July 2023

for

MILLER RESEARCH (UK) LTD

Contents of the Financial Statements
for the year ended 31 July 2023

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

MILLER RESEARCH (UK) LTD

Company Information
for the year ended 31 July 2023

DIRECTOR:

N F Miller

REGISTERED OFFICE:

Pen-Y-Wyrld 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 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		22,128		36,157
Investments	5		<u>8,500</u>		<u>223,472</u>
			30,628		259,629
CURRENT ASSETS					
Debtors	6	337,120		227,655	
Cash at bank		<u>912,418</u>		<u>326,769</u>	
		1,249,538		554,424	
CREDITORS					
Amounts falling due within one year	7	<u>352,200</u>		<u>141,584</u>	
NET CURRENT ASSETS			<u>897,338</u>		<u>412,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			927,966		672,469
PROVISIONS FOR LIABILITIES			<u>3,159</u>		<u>3,263</u>
NET ASSETS			<u>924,807</u>		<u>669,206</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>923,807</u>		<u>668,206</u>
SHAREHOLDERS' FUNDS			<u>924,807</u>		<u>669,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Statement of Financial Position - continued

31 July 2023

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

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 and authorised for issue on 18 April 2024 and were signed by:

N F Miller - Director

Notes to the Financial Statements
for the year ended 31 July 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2022 - 15) .

Notes to the Financial Statements - continued
for the year ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022	94,785	193,296	288,081
Additions	-	3,944	3,944
Disposals	-	(55,702)	(55,702)
At 31 July 2023	<u>94,785</u>	<u>141,538</u>	<u>236,323</u>
DEPRECIATION			
At 1 August 2022	75,802	176,122	251,924
Charge for year	9,492	8,481	17,973
Eliminated on disposal	-	(55,702)	(55,702)
At 31 July 2023	<u>85,294</u>	<u>128,901</u>	<u>214,195</u>
NET BOOK VALUE			
At 31 July 2023	<u>9,491</u>	<u>12,637</u>	<u>22,128</u>
At 31 July 2022	<u>18,983</u>	<u>17,174</u>	<u>36,157</u>

5. FIXED ASSET INVESTMENTS

	31.7.23 £	31.7.22 £
Shares in group undertakings	500	500
Loans to group undertakings	8,000	8,000
Participating interests	-	130,884
Loans to undertakings in which the company has a participating interest	-	84,088
	<u>8,500</u>	<u>223,472</u>

Additional information is as follows:

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 August 2022	500	130,884	131,384
Impairments	-	(130,884)	(130,884)
At 31 July 2023	<u>500</u>	<u>-</u>	<u>500</u>
NET BOOK VALUE			
At 31 July 2023	<u>500</u>	<u>-</u>	<u>500</u>
At 31 July 2022	<u>500</u>	<u>130,884</u>	<u>131,384</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2023**5. FIXED ASSET INVESTMENTS - continued**

	Loans to group undertakings	Loans to associates	Totals
	£	£	£
At 1 August 2022	8,000	84,088	92,088
Other movement	-	(84,088)	(84,088)
At 31 July 2023	<u>8,000</u>	<u>-</u>	<u>8,000</u>

This year's impairment review has led to the decision to write down the investment in the associate interest and loan at a combined cost of £214,971 to £nil.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade debtors	303,664	224,287
Other debtors	<u>33,456</u>	<u>3,368</u>
	<u>337,120</u>	<u>227,655</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Trade creditors	-	10,005
Taxation and social security	303,016	108,120
Other creditors	<u>49,184</u>	<u>23,459</u>
	<u>352,200</u>	<u>141,584</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.