

Miller Gadsby (Castle Marina) Limited

Directors' Report and Financial Statements

31 December 2011

Registered number 4416753

THURSDAY



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Directors' Report

The directors have pleasure in presenting their report and financial statements for the year ended 31 December 2011

Principal activity

The company did not trade during the current financial year

Dividends

No dividend was paid in the year (2010 £65,911)

Directors

The directors who held office during the year and to the date of this report were as follows

Peter J Gadsby
Christopher J Endsor
Andrew J Noton
Michael H Brayshaw
Martyn J Cubbage

On behalf of the Board



Christopher J Endsor
Director
25 September 2012

2 Cento Place
Pride Park
Derby
Derbyshire
DE24 8RF

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 and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 UK 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 company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and Loss Account

For the year ended 31 December 2011

	Note	2011 £	2010 £
Cost of sales		-	3,382
Gross profit on ordinary activities before taxation			3,382
Tax on profit on ordinary activities	3	-	6,385
Profit for the financial year		-	9,767

There are no recognised gains or losses other than those disclosed above

The notes on pages 5 to 7 form part of these financial statements

Balance Sheet

As at 31 December 2011

	Note	2011 £	2010 £
Current assets			
Debtors	5	1,000	1,000
Net assets		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Shareholders' funds	7	<u>1,000</u>	<u>1,000</u>

The notes on pages 5 to 7 form part of these financial statements

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the board of directors on 25 September 2012 and were signed on its behalf by



Christopher J Endsor
 Director

Notes (Forming part of the financial statements)

1 Accounting Policies

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

Basis of Accounting

The accounts are prepared under the historical cost basis of accounting and in accordance with applicable accounting standards

Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Full provision without discounting is made for all timing differences which have arisen but not reversed at the balance sheet date except as otherwise provided by FRS 19

Dividend on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

2 Staff numbers and costs

The company has no employees. The directors did not receive any remuneration from the company during the year (2010: £nil)

3 Tax on profit on ordinary activities

Analysis of credit for the year	2011 £	2010 £
UK Corporation tax		
Current tax on income for the year	-	947
Adjustment in respect of prior years	-	(7,332)
	<hr/>	<hr/>
Tax on profit on ordinary activities	-	(6,385)
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Notes (continued)

3. Tax on ordinary activities (continued)

Factors affecting tax credit for the year

The current tax credit on the result for the year is equal to (2010 lower than) the standard rate of corporation tax in the UK of 26 25% (2010 28%) The difference is explained below

Current tax reconciliation	2011 £	2010 £
Profit on ordinary activities before tax	-	3,382
Current tax at 26 25% (2010 28%)	-	947
Effect of Adjustment in respect of prior years	-	(7,332)
Total current tax credit (see above)	-	(6,385)

4 Dividend

	2011 £	2010 £
Dividend paid	-	65,911

5 Debtors

	2011 £	2010 £
Unpaid share capital	1,000	1,000

6 Called up share capital

	2011 £	2010 £
Authorised, allotted, called up & unpaid		
500 A ordinary shares of £1 each	500	500
500 B ordinary shares of £1 each	500	500
	1,000	1,000

The A & B shares have equal voting rights and rank pari passu as set out in the articles of the company

Notes (continued)

7 Reconciliation of movement in shareholders' funds

	2011 £	2010 £
Profit for the year	-	9,767
Dividend paid (note 5)	-	(65,911)
Shareholders' funds at beginning of year	1,000	57,144
Shareholders' funds at end of year	1,000	1,000

8 Related party disclosures

The company is controlled jointly by Miller Homes Holdings Limited and Ark Capital Limited

Where amounts payable to shareholders are not at market value, the shareholders reimburse/ receive payment from the company for an amount equivalent to the corporation tax payable / receivable in respect of the difference

During the year the company paid construction and development costs of £nil (2010 £9,500) to Miller Homes Limited, a subsidiary of Miller Homes Holdings Limited. In addition £nil (2010 £115,665) was paid to The Miller Group Limited during the year. At the year end, there were no outstanding balances owed to The Miller Group Limited (2010 £nil) and PJ Gadsby (2010 £nil).