

28th

## **Miller (Derby) Limited**

### **Directors' report and financial statements**

For the year ending 31 December 2007

Registered number 05605473

TUESDAY



\*AT43L4CB\*

A50

28/10/2008

309

COMPANIES HOUSE

## **Contents**

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' Report and financial statements	2
Independent auditors' report to the members of Miller (Derby) Limited	3
Profit and loss account	4
Balance sheet	5
Notes	6

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ending 31 December 2007

## **Principal activities**

The principal activities of the company are those of property development

## **Business review**

The profit after providing for taxation amounted to £2,679 (2006 loss £2,679)

## **Proposed dividend**

The directors do not recommend the payment of a dividend

## **Directors**

The directors who held office during the year were as follows

J M Jackson  
D Milloy  
P H Miller  
M Wood  
A Sutherland  
DW Borland (appointed 20 August 2007)

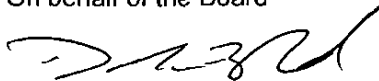
## **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

## **Auditors**

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG LLP as auditors of the company will be proposed at the forthcoming annual general meeting

On behalf of the Board



**D Borland**  
Director

25 March 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 and applicable law (UK Generally Accepted Accounting Practice)

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 year

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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 company and to prevent and detect fraud and other irregularities



KPMG LLP

Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG  
United Kingdom

## **Independent auditors' report to the members of Miller (Derby) Limited**

We have audited the financial statements of Miller (Derby) Limited for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. In addition we report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

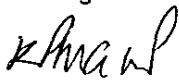
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

KPMG LLP   
Chartered Accountants  
Registered Auditor  
Edinburgh

Date  
31 March 2008

*Miller (Derby) Limited*  
*Directors' Report and Financial Statements*  
*For the year ending 31 December 2007*

**Profit and loss account**  
**for the year ending 31 December 2007**

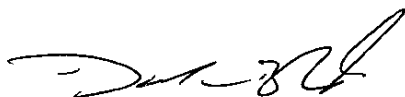
		2007 £	14 month period ending 31 December 2006 £
	<i>Note</i>		
Turnover		-	-
Cost of sales		2,679	(2,679)
<b>Gross profit/(loss)</b>		<u>2,679</u>	<u>(2,679)</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	2	<u>2,679</u>	<u>(2,679)</u>
Tax on profit/(loss) on ordinary activities	4	-	-
<b>Profit/(loss) for the financial year</b>	8	<u><u>2,679</u></u>	<u><u>(2,679)</u></u>

The company has no recognised gains or losses other than the profit/(loss) for the above financial years

**Balance sheet**  
**at 31 December 2007**

	<i>Note</i>	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
<b>Current assets</b>			
Debtors	5	1	1
		<hr/>	<hr/>
		1	1
<b>Creditors</b> amounts falling due within one year	6	-	(2,679)
		<hr/>	<hr/>
<b>Net assets/(liabilities)</b>		1	(2,679)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	-	(2,679)
		<hr/>	<hr/>
<b>Shareholders' funds/(deficit)</b>	9	1	(2,679)
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 25 March 2008 and were signed on its behalf by



**D Borland**  
*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 preparation***

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on grounds of its size

***Taxation***

The charge for taxation is based on the loss for the period end and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

**2 Auditors' remuneration**

Auditors' remuneration is paid by a fellow subsidiary company, Miller Developments Limited and is disclosed in the accounts of that company

**3 Remuneration of directors**

There were no emoluments paid to directors during the year. There were no employee or staff costs during the year



**Notes (continued)**

**4 Taxation**

Analysis of charge in year

	2007 £	14 month period ending 31 December 2006 £
<i>UK corporation tax loss</i>		
Current tax on income for the year	-	-
<i>Total current tax</i>	<u>-</u>	<u>-</u>

*Factors affecting the tax charge for the current year*

The current tax charge for the year is lower than (2006 lower than) the standard rate of corporation tax in the UK (30%), (2006 30%) The differences are explained below

	2007 £	14 month period ending 31 December 2006 £
<i>Current tax reconciliation</i>		
Profit/(loss) on ordinary activities before tax	2,679	(2,679)
Current tax at 30% (2006 30%)	804	(804)
Effects of		
Group relief surrendered for nil consideration	-	804
Group relief received for nil consideration	(804)	
Total current tax charge (see above)	<u>-</u>	<u>-</u>

**5 Debtors**

	2007 £	2006 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

**Notes (continued)**

**6 Creditors amounts falling due within one year**

	2007 £	2006 £
Amounts due to group undertakings	-	2,679

**7 Called up share capital**

	2007 £	2006 £
<b>Authorised</b>		
Ordinary shares of £1 each	1,000	1,000

	2007 £	2006 £
<b>Allocated, called up and unpaid</b>		
Ordinary shares of £1 each	1	1

**8 Profit and loss account**

	2007 £	2006 £
At beginning of year	(2,679)	-
Profit/(loss) for the year	2,679	(2,679)
At end of year	-	(2,679)

**9 Reconciliation of movements in shareholders' funds**

	2007 £	2006 £
<b>Profit/(loss) for the financial year</b>	2,679	(2,679)
Net addition/(reduction) to shareholders funds	2,679	(2,678)
Opening shareholders' deficit	(2,678)	-
<b>Closing shareholders' funds/(deficit)</b>	1	(2,678)

**10 Ultimate parent company**

The company is a subsidiary undertaking of The Miller Group, a company registered in Scotland. The Accounts of The Miller Group can be obtained from the Register of Companies, Companies House, 37 Castle Terrace, Edinburgh EH1 2GB.