

Miller Developments Management Services Limited

Directors' report and financial statements

For the year ended 31 December 2010

Registered number SC140381

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2010.

Results and dividends

The company made a neither a profit or loss for the year (2009: nil)

The directors do not recommend the payment of a dividend. (2009: £309,627)

Principal activity and business review

The principal activity of the company is that of property management.

Directors

The directors who held office during the year were as follows:

Phil Miller

Andrew Sutherland

David Milloy

Donald Borland

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

The auditors are deemed to be reappointed under section 487(2) of the Companies Act 2006, and KPMG LLP will therefore continue in office.

On behalf of the Board



Donald Borland
Director

29 July 2011

2 Lochside View
Edinburgh Park
Edinburgh
EH12 9DH

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 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 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.



Independent auditor's report to the members of Miller Developments Management Services Limited

We have audited the financial statements of Miller Developments Management Services Limited for the year ended 31 December 2010 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 explained more fully in the Directors Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit


Hugh Harvie

(Senior Statutory Auditor)

For and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

29 July 2011

Profit and loss account

During the year and the preceding year the company did not trade. The company received no income and incurred no expenditure. Consequently, during this year and the preceding year it made neither a profit nor a loss.

Balance sheet
As at 31 December 2010

	Note	2010 £	2009 £
Current assets			
Debtors	4	100	100
		<hr/>	<hr/>
Net assets		100	100
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	-	-
		<hr/>	<hr/>
Shareholders' funds	7	100	100
		<hr/>	<hr/>

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

The notes on pages 4 to 8 form part of these financial statements

These financial statements were approved by the board of directors and were signed on its behalf by:



Donald Borland

Director

29 July 2011

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 except as noted below.

Basis of preparation

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

As the company is a wholly owned subsidiary of The Miller Group Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The Miller Group Limited, within which the company is included, can be obtained from the address shown in note 8.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual financial statements.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of The Miller Group Limited and its cash flows are included within the consolidated cash flow statement of that company.

Dividends 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 Result on ordinary activities before taxation	2010	2009
	£	£
Result on ordinary activities before taxation is stated after charging:		
Auditors remuneration	-	-
	<hr/>	<hr/>

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. (2009: nil)

There were no employees or staff costs during the year (2009 nil)

Notes (continued)

4 Debtors

	2010 £	2009 £
Amounts owed by parent company	100	100
	<hr/>	<hr/>

5 Called up share capital

	2010 £	2009 £
Authorised		
100 Ordinary A shares of £1 each	100	100
900 Ordinary B shares of £1 each	900	900
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>

	2010 £	2009 £
Allocated, called up and unpaid		
10 Ordinary A shares of £1 each	10	10
90 Ordinary B shares of £1 each	90	90
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

The "A" shares carry 100% of the voting rights but carry no rights to dividend or to any surplus capital on liquidation of the company. The "B" shares carry no voting rights but carry full rights to dividends and to any surplus capital on liquidation of the company.

6 Profit and loss account

	Profit and loss account £
At beginning of year	-
Result for the year	-
	<hr/>
At end of year	-
	<hr/>

Notes (continued)

7 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Result for the financial year	-	-
Dividends paid	-	(309,627)
	<hr/>	<hr/>
Net decrease to shareholders funds	-	(309,627)
Opening shareholders' funds	100	309,727
	<hr/>	<hr/>
Closing shareholders' funds	100	100
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8 Ultimate parent company.

The company is a subsidiary undertaking of The Miller Group Limited a company registered in Scotland. The Accounts of The Miller Group Limited can be obtained from the Register of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.