

Miller Developments Management Services Limited

Directors' report and financial statements

For the year ended 31 December 2013

Registered number SC140381

SATURDAY



SCT
"S39K9VFT"
07/06/2014
COMPANIES HOUSE #94

Contents

| | |
|---|---|
| Directors' report | 1 |
| Statement of directors' responsibilities in respect of the Directors' Report and financial statements | 2 |
| Profit and loss account | 3 |
| Balance sheet | 3 |
| Notes to the financial statements | 4 |

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2013.

Results

The company did not trade during the year

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 and at the date of signing were as follows:

Phil Miller

Andrew Sutherland

David Milloy

Euan Haggerty

On behalf of the Board



Euan Haggerty

Director

23 May 2014

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 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.

Balance sheet
As at 31 December 2013

| | Note | 2013 £ | 2012 £ |
|-----------------------------|------|-----------|-----------|
| Current assets | | | |
| Debtors | 3 | 100 | 100 |
| Net assets | | 100 | 100 |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | - | - |
| Shareholders' funds | | 100 | 100 |

Profit and loss account

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

Audit Exemption Statement

For the year ending 31 December 2013, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' 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 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 and were signed on its behalf by:



Euan Haggerty

Director

23 May 2014

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 (UK) 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 (UK) Limited, within which the company is included, can be obtained from the address shown in note 5.

2 Directors and employees

There were no emoluments paid to directors during the year (2012: nil). There were no employee or staff costs during the year (2012: nil)

3 Debtors

| | 2013 £ | 2012 £ |
|--------------------------------|-----------|-----------|
| Amounts owed by parent company | 100 | 100 |
| | <hr/> | <hr/> |

4 Called up share capital

| | 2013 £ | 2012 £ |
|----------------------------------|-----------|-----------|
| <i>Authorised</i> | | |
| 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/> |

| | 2013 £ | 2012 £ |
|---|-----------|-----------|
| <i>Allocated, called up and fully paid</i> | | |
| 10 Ordinary A shares of £1 each | 10 | 10 |
| 90 Ordinary B shares of £1 each | 90 | 90 |
| | <hr/> | <hr/> |
| | 100 | 100 |
| | <hr/> | <hr/> |

Notes (continued)

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.

5 Immediate and ultimate parent company

At 31 December 2013, the company's immediate parent company is Miller Developments Holdings Limited and its ultimate parent company is The Miller Group (UK) Limited. Miller Developments Holdings Limited is registered in England and The Miller Group (UK) Limited is registered in Scotland. Both companies are incorporated in the United Kingdom.

The largest group in which the results of the company are consolidated is that headed by The Miller Group (UK) Limited. The consolidated financial statements of The Miller Group (UK) Limited and the financial statements of Miller Developments Holdings Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

At the date of approval of these financial statements the company was ultimately controlled by GSO Capital Partners LP, a division of the Blackstone Group LP.