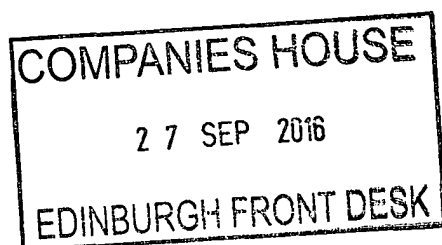


Miller Homes Special Projects Portfolio Limited

Directors' Report and Financial Statements

31 December 2015

Registered Number SC244283



TUESDAY



S5GE9HBN

SCT

27/09/2016

#79

COMPANIES HOUSE

Directors' report

The directors present their annual report together with the financial statements of the company for the year ended 31 December 2015.

Business review

The company acts as an investment holding company. The company did not trade during the current or preceding financial year.

Directors


The directors of the company during the year and to the date of this report were as follows:

Ian Murdoch
Julie M Jackson
Donald W Borland (resigned 31 March 2016)

On behalf of the Board



Ian Murdoch
Director

 **September 2016**
Miller House
2 Lochside View
Edinburgh, EH12 9DH

Balance Sheet

As at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Investments	3	3	3
Current assets			
Debtors	4	1	1
Total assets		<u>4</u>	<u>4</u>
Creditors: amounts falling due within one year	5	<u>(3)</u>	<u>(3)</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

(a) 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

(b) 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 accounts were approved by the Board of directors on 20 September 2016 and were signed on its behalf by:



Ian Murdoch
 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 financial statements have been prepared under the historical cost basis of accounting and in accordance with applicable accounting standards.

On transition to FRS 102, the company has elected to apply the available transitional relief for dormant companies whereby it retains its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the company undertakes any new transactions. The company will retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the company undertakes any new transactions.

2. Directors' emoluments and audit fee

There were no emoluments paid to directors during the year (2014: £nil).

3. Investments

Cost and net book value of investments in subsidiary undertakings

	£
At beginning and end of year	3

The investments in subsidiary undertakings at 31 December 2015 were:

Subsidiary	Principal Activity	Country of Registration	Share Capital
Miller (Eccles) Limited	Property Development	Scotland	100%
Miller (Telford South) Limited	Property Development	Scotland	100%

4. Debtors

	2015 £	2014 £
Unpaid share capital	1	1

5. Creditors

	2015 £	2014 £
Amounts due to subsidiary undertakings	3	3

Notes (continued)

6. Called up share capital

	2015 £	2014 £
<i>Allotted, called up and unpaid</i>		
1 ordinary share of £1 each	1	1

7. Immediate and ultimate parent company

The company's immediate parent company is Miller Homes Holdings Limited and its ultimate parent company is The Miller Homes Group (UK) Limited. Both companies are registered in Scotland and incorporated in Great Britain.

The largest group in which the results of the company are consolidated is that headed by The Miller Homes Group (UK) Limited. The smallest group in which they are consolidated is that headed by Miller Homes Holdings Limited. The consolidated financial statements of these groups 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 controlled by GSO Capital Partners LP, a division of the Blackstone Group LP.