

Miller (Duloch 1) Limited

Directors' Report and Financial Statements

31 December 2011

Registered number SC286037

TUESDAY



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25/09/2012

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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 or preceding financial year.

Directors

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

| | |
|-------------------|-----------------------------|
| Moir J Kinniburgh | |
| Ian Murdoch | (appointed 29 March 2011) |
| Ewan T Anderson | (resigned 29 March 2011) |
| Brendan McShane | (resigned 04 November 2011) |

On behalf of the Board



Ian Murdoch
Director

21 September 2012

Balance Sheet

As at 31 December 2011

| | Note | 2011 £ | 2010 £ |
|-----------------------------|------|-----------|-----------|
| Current assets | | | |
| Debtors | 3 | 1 | 1 |
| | | <hr/> | <hr/> |
| Net assets | | 1 | 1 |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| | | <hr/> | <hr/> |
| Shareholders' funds | | 1 | 1 |
| | | <hr/> | <hr/> |

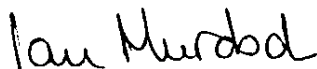
The notes on page 3 form part of these financial statements.

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 accounts.

These financial statements were approved by the Board of Directors on 21 September 2012 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.

2. Directors' emoluments

The directors did not receive any remuneration from the company during the year (2010: £nil)

3. Debtors

| | 2011 £ | 2010 £ |
|----------------------|-------------------|-------------------|
| Unpaid share capital | 1 | 1 |
| | <u> </u> | <u> </u> |

4. Called up share capital

| | 2011 £ | 2010 £ |
|---|-------------------|-------------------|
| <i>Authorised:</i> | | |
| 1,000 ordinary shares of £1 each | 1,000 | 1,000 |
| | <u> </u> | <u> </u> |
| <i>Allotted, called up, and unpaid:</i> | | |
| 1 ordinary share of £1 each | 1 | 1 |
| | <u> </u> | <u> </u> |

5. Immediate and ultimate parent company

The company's immediate parent company is Miller Homes Special Projects Portfolio Limited and its ultimate parent company is The Miller Group Limited. Both companies are registered in Scotland and incorporated in Great Britain and their accounts can 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 Ltd.