

## **Miller Bury St. Edmunds Holdings Limited**

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

For the year ended 31 December 2009

Registered number SC308944



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

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## Directors' report

The directors have pleasure in submitting their first report together with the financial statements of the company for the year ended 31 December 2009.

### Principal activity

The principal activity of the company is the holding of investments in subsidiary companies.

### Business Review

The profit after providing for taxation amounted to £50, (2008: loss of £50).

### Directors

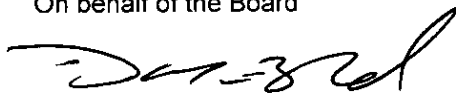
The directors who held office during the year were as follows:

P H Miller  
M Wood (resigned 29 May 2009)  
D Milloy  
A Sutherland  
J M Jackson (resigned 18 September 2009)

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On behalf of the Board



D Borland  
Director  
17<sup>th</sup> May 2010

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.

**KPMG LLP**

Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EG  
United Kingdom

**Independent auditors' report to the members of Miller Bury St Edmunds Holdings Limited**

We have audited the financial statements of Miller Bury St Edmunds Holdings Limited for the year ended 31 December 2009 set out on pages 4 to 7. 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 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/UKNP](http://www.frc.org.uk/apb/scope/UKNP)

**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 2009 and of its profit 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



**M Ross (Senior Statutory Auditor)**  
**For and on behalf of KPMG LLP, Statutory Auditor**  
**Chartered Accountants**

18 May 2010

## Profit and loss account

For the year ended 31 December 2009

	Year ended December 2009	Year ended December 2008
	£	£
Cost of Sales	50	-
<b>Gross Profit</b>	<u>50</u>	<u>-</u>
Loss on sale of investments	-	(50)
<b>Profit/(Loss) on ordinary activities before taxation</b>	<u>50</u>	<u>(50)</u>
Tax on profit/(loss) on ordinary activities	-	-
<b>Profit/(Loss) for the financial year</b>	<u>50</u>	<u>(50)</u>

The company has no recognised gains or losses other than the results for the above financial years.

The profit for the financial year has been derived from continuing activities.

**Balance sheet**  
**at 31 December 2009**

	Notes	2009 £	2008 £
<b>Current assets</b>			
Debtors	4	1	1
<b>Current liabilities</b>			
Creditors	5	-	(50)
Net current assets/(liabilities)		<u>1</u>	<u>(49)</u>
<b>Net assets/(liabilities)</b>		<u>1</u>	<u>(49)</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account	7	-	(50)
<b>Shareholders' funds/(deficit)</b>	8	<u>1</u>	<u>(49)</u>

These financial statements were approved by the board of directors on 17<sup>th</sup> May 2010 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 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.

As the company is a wholly owned subsidiary of the Miller Group Limited, the company has taken advantage of the exemptions 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, with which the company is included, can be obtained from the address in note 9.

#### *Cash flow statement*

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cashflow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

### 2. Remuneration of directors

There were no emoluments paid to the directors during the year.

### 3. Staff numbers and costs

There were no employee or staff costs during the year.

4.	Debtors	2009 £	2008 £
	Other debtors	1	1
		<hr/>	<hr/>
5.	Creditors	2009 £	2008 £
	Other creditors	-	50
		<hr/>	<hr/>

**Notes** (Cont'd)

<b>6.</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<i>Authorised</i>		
	1 ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<i>Allotted, called up and unpaid</i>		
	1 ordinary share of £1 each	<u>1</u>	<u>1</u>
<b>7.</b>	<b>Profit and Loss account</b>		<b>2009</b>
			<b>£</b>
	At beginning of year		<b>(50)</b>
	Profit for the year		<b>50</b>
	<b>At end of year</b>		<u><b>-</b></u>
<b>8.</b>	<b>Reconciliation of movement in shareholders funds</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Profit/(loss) for the financial year	<u>50</u>	<u>(50)</u>
	Net addition/(reduction) to shareholders' (deficit)/funds	50	(50)
	Opening shareholders' (deficit)/funds	(49)	1
	<b>Closing shareholders' funds/(deficit)</b>	<u>1</u>	<u>(49)</u>
<b>9.</b>	<b>Ultimate parent company</b>		

The company's ultimate parent company is The Miller Group Limited, a company registered in Scotland. The accounts of The Miller Group Limited can be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountain bridge, EH3 9FF.