COMPANY NUMBER SC091201

GRAEME MILLAR LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2012

GREAVES WEST AND AYRE

CHARTERED ACCOUNTANTS

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GRAEME MILLAR LIMITED

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COMPANY NUMBER SC091201

GRAEME MILLAR LIMITED
BALANCE SHEET AS AT 31ST JANUARY 2012

2011		Notes	2012	
£			£	£
	Fixed Assets			
100,570	Tangible assets	2		102,165
305,898	Investments	2		321,606
406,468				423,771
	Current Assets			
3,255	Debtors		390	
74,009	Cash at bank and in hand		52,353	
77,264			52,743	
(30,522)	**Creditors : Amounts falling due within one year**		(27,509)	
46,742	**Net Current Assets**			25,234
453,210	**Total Assets Less Current Liabilities**			449,005

The notes on pages 3 to 4 form an integral part of these financial statements.

COMPANY NUMBER SC091201

GRAEME MILLAR LIMITED

BALANCE SHEET AS AT 31ST JANUARY 2012

2011		Notes	2012	
£			£	£
	Capital and Reserves			
203,106	Called up share capital	3		203,106
116,106	Revaluation reserve			114,465
133,998	Profit and loss account			131,434
453,210	**Shareholders' Funds**			449,005

In the directors' opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 31st January 2012. No member of the company has deposited a notice under section 476 requiring an audit of these accounts.

The directors are responsible for ensuring the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Board on 13TH JUNE 2012.

And signed on its behalf by

Graeme S. Millar

G.S. Millar, Director

Mrs. F.C. Millar, Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows :

Freehold Land and Buildings	-	Nil
Office Equipment	-	20% Straight line

Note 1.3 details the treatment of the freehold land and buildings.

1.3. Investment properties

The company's freehold property is held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows :-

i) Investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year ; and

ii) no depreciation is provided in respect of freehold investment properties.

Although the Companies Act requires annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in the current value, are of prime importance rather than an annual depreciation charge.

Depreciation is only one of the many factors reflected in the annual valuation, and the amounts which might have been shown cannot be separately identified or quantified.

1.4. Fixed asset investments

Fixed asset investments are stated at open market value.

2. Fixed assets

	Tangible Fixed Assets	Investments	Total
	£	£	£
Cost or valuation			
At 1st February 2011	102,438	305,898	408,336
Additions	1,947	25,565	27,512
Revaluation	-	(1,642)	(1,642)
Disposals	-	(8,215)	(8,215)
At 31st January 2012	104,385	321,606	425,991
Depreciation			
At 1st February 2011	1,868	-	1,868
Charge for year	352	-	352
At 31st January 2012	2,220	-	2,220
Net book values			
At 31st January 2012	102,165	321,606	423,771
At 31st January 2011	100,570	305,898	406,468

3. Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
203,106 Ordinary shares of £1 each	203,106	203,106

4. Ultimate controlling party

The directors control the company by virtue of their shareholdings.