

REGISTERED NUMBER: SCO110313

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 1994

FOR

MILLER OF CRAWL LTD

2



MILLER OF CRAIL LTD

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MILLER OF CRAIL LTD

COMPANY INFORMATION

DIRECTORS: David Tod
Margaret Tod

SECRETARY: Margaret Tod

REGISTERED OFFICE: 26 Rodger Street
Anstruther
KY10 3DU

REGISTERED NUMBER: SCO110313

ACCOUNTANTS: Minto Finnie Parsons Turnbull
CHARTERED ACCOUNTANTS
REPORTING ACCOUNTANTS
26 Rodger Street
Anstruther
Fife KY10 3DU

MILLER OF CRAIL LTD

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MILLER OF CRAIL LTD

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to seven) have been prepared.

We report on the financial statements for the year ended 31 July 1994 set out on pages four to twelve.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Minto Finnie Parsons Turnbull

Minto Finnie Parsons Turnbull
CHARTERED ACCOUNTANTS
REPORTING ACCOUNTANTS
26 Rodger Street
Anstruther
Fife KY10 3DU

Dated: 11th May 1995

MILLER OF CRAIL LTD

ABBREVIATED BALANCE SHEET
As at 31 July 1994

		31. 7.94		31. 7.93	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible Assets	2		24,000		26,000
Tangible Assets	3		136,025		128,137
			-----		-----
			160,025		154,137
CURRENT ASSETS:					
Stocks		73,055		71,943	
Debtors		38,620		26,834	
Cash at Bank and In Hand		7,145		6,682	
		-----		-----	
		118,820		105,459	
CREDITORS: Amounts falling due within one year	4	32,740		32,970	
		-----		-----	
NET CURRENT ASSETS:			86,080		72,489
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES:			246,105		226,626
CREDITORS: Amounts falling due after more than one year					
			130,383		134,069
			-----		-----
			£115,722		£92,557
			=====		=====
CAPITAL AND RESERVES:					
Called Up Share Capital	5		2		2
Revaluation Reserve			30,425		30,425
Profit & Loss Account			85,295		62,130
			-----		-----
Shareholders' Funds			£115,722		£92,557
			=====		=====

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 July 1994.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

MILLER OF CRAIL LTD

ABBREVIATED BALANCE SHEET
As at 31 July 1994

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

DTK 
David Tod - DIRECTOR

Approved by the Board on 4th April 1995

MILLER OF CRAIL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 July 1994

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in , is being written off evenly over its estimated useful life of 16 years.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable Property	- 1% on cost
Fishing Vessel	- 5% on reducing balance
Improvements to Property	- 1% on cost
Plant & Machinery	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

MILLER OF CRAIL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 July 1994

2. INTANGIBLE FIXED ASSETS

	Total

	£
COST:	
As at 1 August 1993	
and 31 July 1994	32,000

AMORTISATION:	
As at 1 August 1993	6,000
Charge for Year	2,000

As at 31 July 1994	8,000

NET BOOK VALUE:	
As at 31 July 1994	£24,000
	=====
As at 31 July 1993	£26,000
	=====

3. TANGIBLE FIXED ASSETS

	Total

	£
COST OR VALUATION:	
As at 1 August 1993	157,571
Additions	16,375

As at 31 July 1994	173,946

DEPRECIATION:	
As at 1 August 1993	29,434
Charge for Year	8,487

As at 31 July 1994	37,921

NET BOOK VALUE:	
As at 31 July 1994	£136,025
	=====
As at 31 July 1993	£128,137
	=====

MILLER OF CRAIL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 July 1994

4. CREDITORS

The following secured debts are included within creditors:

	31. 7.94	31. 7.93
	£	£
Bank Overdrafts	10,793	15,689
	=====	=====

The bank holds a Floating Charge dated 14th August 1991 for all monies due by the company plus Certificate of Registration. The bank has given a guarantee re Performance Bond to North East Fife District Council, North Carr Contract for £2190.

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	31. 7.94	31. 7.93
		£1	£	£
100	Ordinary	£1	100	100
			=====	=====

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31. 7.94	31. 7.93
		£1	£	£
2	Ordinary	£1	2	2
			=====	=====