

Abbreviated Financial Statements

for the Year Ended 31 July 1999

for

Miller Of Crail Ltd



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for the Year Ended 31 July 1999**

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Miller Of Crail Ltd
Company Information
for the Year Ended 31 July 1999

DIRECTORS: Mr David Tod
Mrs Margaret Tod

SECRETARY: Margaret Tod

REGISTERED OFFICE: 26 Rodger Street
Anstruther
KY10 3DU

REGISTERED NUMBER: SCO110313 (Scotland)

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

Miller Of Crail Ltd

Abbreviated Balance Sheet
31 July 1999

		31.7.99		31.7.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		14,000		16,000
Tangible assets	3		162,324		154,596
Investments	4		40,000		40,000
			<u>216,324</u>		<u>210,596</u>
CURRENT ASSETS:					
Stocks		151,756		166,213	
Debtors		41,588		52,255	
Cash at bank and in hand		13,151		9,242	
		<u>206,495</u>		<u>227,710</u>	
CREDITORS: Amounts falling due within one year	5	<u>57,771</u>		<u>105,109</u>	
NET CURRENT ASSETS:			<u>148,724</u>		<u>122,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>365,048</u>		<u>333,197</u>
CREDITORS: Amounts falling due after more than one year	5		<u>88,779</u>		<u>99,613</u>
			<u><u>£276,269</u></u>		<u><u>£233,584</u></u>
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			<u>276,267</u>		<u>233,582</u>
Shareholders' funds			<u><u>£276,269</u></u>		<u><u>£233,584</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 July 1999.

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 *cont*
31 July 1999

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

David Tod

Mr David Tod - DIRECTOR

Approved by the Board on 23rd May 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 1991, is being written off evenly over its estimated useful life of sixteen 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.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1998	
and 31 July 1999	32,000
AMORTISATION:	
At 1 August 1998	16,000
Charge for year	2,000
At 31 July 1999	18,000
NET BOOK VALUE:	
At 31 July 1999	14,000
At 31 July 1998	16,000

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1999

3. TANGIBLE FIXED ASSETS

	Heritable Property	Fishing Vessel	Improvem- ents to property
	£	£	£
COST:			
At 1 August 1998	55,296	103,865	4,557
Additions	-	12,152	-
At 31 July 1999	55,296	116,017	4,557
DEPRECIATION:			
At 1 August 1998	3,986	18,780	201
Charge for year	553	4,862	45
At 31 July 1999	4,539	23,642	246
NET BOOK VALUE:			
At 31 July 1999	50,757	92,375	4,311
At 31 July 1998	51,310	85,085	4,357

	Plant & Machinery	Motor Vehicles	Totals
	£	£	£
COST:			
At 1 August 1998	43,364	4,364	211,446
Additions	-	4,250	16,402
At 31 July 1999	43,364	8,614	227,848
DEPRECIATION:			
At 1 August 1998	30,262	3,622	56,851
Charge for year	1,965	1,248	8,673
At 31 July 1999	32,227	4,870	65,524
NET BOOK VALUE:			
At 31 July 1999	11,137	3,744	162,324
At 31 July 1998	13,102	742	154,596

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.99	31.7.98
	£	£
Shares in Fishing Vessel	40,000	40,000

Miller Of Crail Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 1999

5. CREDITORS

The following secured debts are included within creditors:

	31.7.99	31.7.98
	£	£
Bank overdrafts	<u>3,879</u>	<u>39,849</u>

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.99	31.7.98
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.99	31.7.98
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>