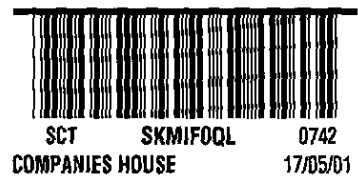
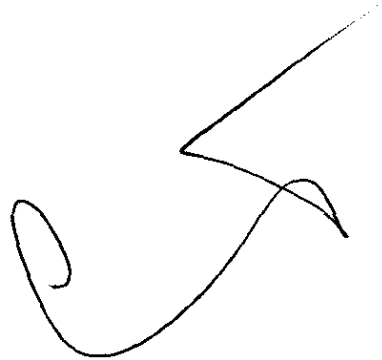


Abbreviated Financial Statements**for the Year Ended 31 July 2000****for****Miller Of Crail Ltd**

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for the Year Ended 31 July 2000**

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Miller Of Crail Ltd

**Company Information
for the Year Ended 31 July 2000**

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 2000

		31.7.00		31.7.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		12,000		14,000
Tangible assets	3		166,411		162,324
Investments	4		40,000		40,000
			<u>218,411</u>		<u>216,324</u>
CURRENT ASSETS:					
Stocks		20,919		151,756	
Debtors		55,527		41,588	
Cash at bank and in hand		65,325		13,151	
		<u>141,771</u>		<u>206,495</u>	
CREDITORS: Amounts falling due within one year	5	18,640		57,771	
				<u></u>	
NET CURRENT ASSETS:			<u>123,131</u>		<u>148,724</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>341,542</u>		<u>365,048</u>
CREDITORS: Amounts falling due after more than one year	5		40,767		88,779
			<u>£300,775</u>		<u>£276,269</u>
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			300,773		276,267
SHAREHOLDERS' FUNDS:			<u>£300,775</u>		<u>£276,269</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

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.

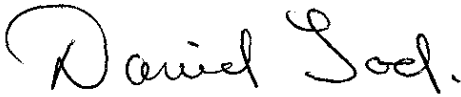
The notes form part of these financial statements

Miller Of Crail Ltd

**Abbreviated Balance Sheet
31 July 2000**

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:

A handwritten signature in black ink, appearing to read 'David Tod'.

Mr David Tod - DIRECTOR

Approved by the Board on 7 May 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000

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
Office Equipment	- 25% on cost
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 1999	
and 31 July 2000	32,000
AMORTISATION:	
At 1 August 1999	18,000
Charge for year	2,000
At 31 July 2000	20,000
NET BOOK VALUE:	
At 31 July 2000	12,000
At 31 July 1999	14,000

Miller Of Crail Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000

3. TANGIBLE FIXED ASSETS

	Heritable Property	Fishing Vessel	Improvem- ents to property
	£	£	£
COST:			
At 1 August 1999	55,296	116,016	4,557
Additions	-	4,789	1,333
At 31 July 2000	55,296	120,805	5,890
DEPRECIATION:			
At 1 August 1999	4,539	23,642	246
Charge for year	553	4,858	59
At 31 July 2000	5,092	28,500	305
NET BOOK VALUE:			
At 31 July 2000	50,204	92,305	5,585
At 31 July 1999	50,757	92,375	4,311

	Plant & Machinery	Office Equipment	Motor Vehicles	Totals
	£	£	£	£
COST:				
At 1 August 1999	43,364	-	8,614	227,847
Additions	-	1,152	7,000	14,274
Disposals	-	-	(400)	(400)
At 31 July 2000	43,364	1,152	15,214	241,721
DEPRECIATION:				
At 1 August 1999	32,227	-	4,870	65,524
Charge for year	1,671	288	2,662	10,091
Eliminated on disposals	-	-	(305)	(305)
At 31 July 2000	33,898	288	7,227	75,310
NET BOOK VALUE:				
At 31 July 2000	9,466	864	7,987	166,411
At 31 July 1999	11,137	-	3,744	162,324

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.00	31.7.99
	£	£
Shares in Fishing Vessel	40,000	40,000

Miller Of Crail Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000

5. CREDITORS

The following secured debts are included within creditors:

	31.7.00	31.7.99
	£	£
Bank overdrafts	-	3,879
	<u> </u>	<u> </u>

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.00	31.7.99
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.00	31.7.99
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>