

Abbreviated Financial Statements

for the Year Ended 31 July 2001

for

Miller Of Crail Ltd



Miller Of Crail Ltd

**Company Information
for the Year Ended 31 July 2001**

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 2001

		31.7.01		31.7.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		10,000		12,000
Tangible assets	3		166,754		166,411
Investments	4		40,000		40,000
			<u>216,754</u>		<u>218,411</u>
CURRENT ASSETS:					
Stocks		4,995		20,919	
Debtors		90,272		55,527	
Cash at bank and in hand		33,807		65,325	
		<u>129,074</u>		<u>141,771</u>	
CREDITORS: Amounts falling due within one year	5	22,117		18,640	
NET CURRENT ASSETS:			<u>106,957</u>		<u>123,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>323,711</u>		<u>341,542</u>
CREDITORS: Amounts falling due after more than one year	5		52,470		40,767
			<u>£271,241</u>		<u>£300,775</u>
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			271,239		300,773
SHAREHOLDERS' FUNDS:			<u>£271,241</u>		<u>£300,775</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2001 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.

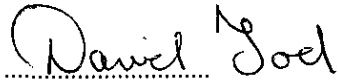
The notes form part of these financial statements

Miller Of Crail Ltd

**Abbreviated Balance Sheet
31 July 2001**

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:



Mr David Tod - DIRECTOR

Approved by the Board on 28/5/02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2001

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

	<u>Total</u>
	£
COST:	
At 1 August 2000	
and 31 July 2001	<u>32,000</u>
AMORTISATION:	
At 1 August 2000	20,000
Charge for year	<u>2,000</u>
At 31 July 2001	<u>22,000</u>
NET BOOK VALUE:	
At 31 July 2001	<u>10,000</u>
At 31 July 2000	<u>12,000</u>

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2001

3. TANGIBLE FIXED ASSETS

	Heritable Property	Fishing Vessel	Improvements to property
	£	£	£
COST:			
At 1 August 2000	55,296	120,805	5,890
Additions	-	-	9,528
At 31 July 2001	55,296	120,805	15,418
DEPRECIATION:			
At 1 August 2000	5,092	28,500	305
Charge for year	553	4,615	154
At 31 July 2001	5,645	33,115	459
NET BOOK VALUE:			
At 31 July 2001	49,651	87,690	14,959
At 31 July 2000	50,204	92,305	5,585

	Plant & Machinery	Office Equipment	Motor Vehicles	Totals
	£	£	£	£
COST:				
At 1 August 2000	43,364	1,152	15,214	241,721
Additions	-	-	8,500	18,028
Disposals	-	-	(12,550)	(12,550)
At 31 July 2001	43,364	1,152	11,164	247,199
DEPRECIATION:				
At 1 August 2000	33,898	288	7,227	75,310
Charge for year	1,420	288	1,944	8,974
Eliminated on disposals	-	-	(3,839)	(3,839)
At 31 July 2001	35,318	576	5,332	80,445
NET BOOK VALUE:				
At 31 July 2001	8,046	576	5,832	166,754
At 31 July 2000	9,466	864	7,987	166,411

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.01	31.7.00
	£	£
Shares in Fishing Vessel	40,000	40,000

Miller Of Crail Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2001

5. CREDITORS

The following secured debts are included within creditors:

31.7.01	31.7.00
£	£
—	—
==	==

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.01	31.7.00
			£	£
100	Ordinary	£1	100	100
			==	==

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.01	31.7.00
			£	£
2	Ordinary	£1	2	2
			==	==

7. TRANSACTIONS WITH DIRECTORS

The Directors Loan Account has no specific repayment terms attached and no interest is applied to the balance.