

Abbreviated Accounts
for the Year Ended 31 July 2003
for
Miller Of Crail Ltd



Miller Of Crail Ltd

**Company Information
for the Year Ended 31 July 2003**

DIRECTORS: Mr David Tod
Mrs Margaret Tod

SECRETARY: Mrs 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 2003

		31.7.03		31.7.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		6,000		8,000
Tangible assets	3		141,630		140,856
Investments	4		40,000		40,000
			<u>187,630</u>		<u>188,856</u>
CURRENT ASSETS:					
Stocks		1,522		1,780	
Debtors		68,800		62,812	
Cash at bank and in hand		145,816		117,404	
		<u>216,138</u>		<u>181,996</u>	
CREDITORS: Amounts falling due within one year	5	51,269		15,433	
NET CURRENT ASSETS:			<u>164,869</u>		<u>166,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>352,499</u>		<u>355,419</u>
CREDITORS: Amounts falling due after more than one year	5		-		21,931
			<u>£352,499</u>		<u>£333,488</u>
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			352,497		333,486
SHAREHOLDERS' FUNDS:			<u>£352,499</u>		<u>£333,488</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 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.

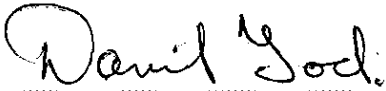
The notes form part of these abbreviated accounts

Miller Of Crail Ltd

**Abbreviated Balance Sheet
31 July 2003**

These abbreviated accounts 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 25 MAY 2004.....

The notes form part of these abbreviated accounts

Miller Of Crail Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 July 2003

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 June 2002).

The financial statements incorporate the financial statements of MFV St Adrian II which is owned by the 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 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.

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 2002	
and 31 July 2003	32,000
AMORTISATION:	
At 1 August 2002	24,000
Charge for year	2,000
At 31 July 2003	26,000
NET BOOK VALUE:	
At 31 July 2003	6,000
At 31 July 2002	8,000

Miller Of Crail Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2003

3. TANGIBLE FIXED ASSETS

	Heritable Property	Fishing Vessel	Improvements to property
	£	£	£
COST:			
At 1 August 2002	19,329	121,005	27,932
Additions	-	-	352
At 31 July 2003	19,329	121,005	28,284
DEPRECIATION:			
At 1 August 2002	1,158	37,509	425
Charge for year	193	4,175	283
At 31 July 2003	1,351	41,684	708
NET BOOK VALUE:			
At 31 July 2003	17,978	79,321	27,576
At 31 July 2002	18,171	83,496	27,507

	Plant & Machinery	Office Equipment	Motor Vehicles	Totals
	£	£	£	£
COST:				
At 1 August 2002	43,364	1,394	11,164	224,188
Additions	-	824	13,450	14,626
Disposals	-	-	(7,500)	(7,500)
At 31 July 2003	43,364	2,218	17,114	231,314
DEPRECIATION:				
At 1 August 2002	36,525	925	6,790	83,332
Charge for year	1,026	555	3,401	9,633
Eliminated on disposals	-	-	(3,281)	(3,281)
At 31 July 2003	37,551	1,480	6,910	89,684
NET BOOK VALUE:				
At 31 July 2003	5,813	738	10,204	141,630
At 31 July 2002	6,839	469	4,374	140,856

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.03	31.7.02
	£	£
Shares in Fishing Vessel	40,000	40,000

Miller Of Crail Ltd

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2003**

5. CREDITORS

The following secured debts are included within creditors:

31.7.03	31.7.02
£	£
—	—
=	=

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.03	31.7.02
			£	£
100	Ordinary	£1	100	100
			=	=

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.03	31.7.02
			£	£
2	Ordinary	£1	2	2
			=	=

7. TRANSACTIONS WITH DIRECTORS

The Directors Loan Account of £21,800 was repaid in the year with no interest charged.