

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2004

for

Miller Of Crail Ltd



Miller Of Crail Ltd
Company Information
for the Year Ended 31 July 2004

DIRECTORS: Mr David Tod
Mrs Margaret Tod

SECRETARY: Mrs Margaret Tod

REGISTERED OFFICE: 26 Rodger Street
Anstruther
KY10 3DU

REGISTERED NUMBER: SC0110313 (Scotland)

ACCOUNTANTS: MFPT Chartered Accountants
26 Rodger Street
Anstruther
Fife
KY10 3DU

Miller Of Crail Ltd

Abbreviated Balance Sheet
31 July 2004

		31.7.04		31.7.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		6,000
Tangible assets	3		133,821		141,630
Investments	4		40,000		40,000
			<u>173,821</u>		<u>187,630</u>
CURRENT ASSETS:					
Stocks		14,570		1,522	
Debtors		134,837		68,800	
Cash at bank and in hand		67,261		145,816	
		<u>216,668</u>		<u>216,138</u>	
CREDITORS: Amounts falling due within one year		<u>13,962</u>		<u>51,269</u>	
NET CURRENT ASSETS:			<u>202,706</u>		<u>164,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£376,527</u>		<u>£352,499</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			376,525		352,497
SHAREHOLDERS' FUNDS:			<u>£376,527</u>		<u>£352,499</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

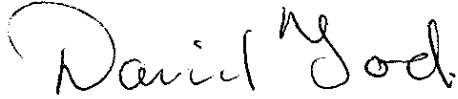
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

Miller Of Crail Ltd

**Abbreviated Balance Sheet
31 July 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink that reads "David Tod". The signature is written in a cursive, flowing style.

Mr David Tod - Director

Approved by the Board on 27 May 2005

The notes form part of these abbreviated accounts

Miller Of Crail Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 July 2004

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 has been written off as the company ceased to trade as motor engineers in the following year.

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

	<u>Total</u>
	£
COST:	
At 1 August 2003	
and 31 July 2004	<u>32,000</u>
AMORTISATION:	
At 1 August 2003	26,000
Charge for year	<u>6,000</u>
At 31 July 2004	<u>32,000</u>
NET BOOK VALUE:	
At 31 July 2004	<u>-</u>
At 31 July 2003	<u><u>6,000</u></u>

Miller Of Crail Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2004

3. TANGIBLE FIXED ASSETS

	Heritable Property	Fishing Vessel	Improvements to property
	£	£	£
COST:			
At 1 August 2003	19,329	121,005	28,284
Additions	-	340	-
At 31 July 2004	19,329	121,345	28,284
DEPRECIATION:			
At 1 August 2003	1,351	41,684	708
Charge for year	193	3,983	283
At 31 July 2004	1,544	45,667	991
NET BOOK VALUE:			
At 31 July 2004	17,785	75,678	27,293
At 31 July 2003	17,978	79,321	27,576

	Plant & Machinery	Office Equipment	Motor Vehicles	Totals
	£	£	£	£
COST:				
At 1 August 2003	43,364	2,218	17,114	231,314
Additions	-	-	-	340
At 31 July 2004	43,364	2,218	17,114	231,654
DEPRECIATION:				
At 1 August 2003	37,551	1,480	6,910	89,684
Charge for year	872	267	2,551	8,149
At 31 July 2004	38,423	1,747	9,461	97,833
NET BOOK VALUE:				
At 31 July 2004	4,941	471	7,653	133,821
At 31 July 2003	5,813	738	10,204	141,630

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.04	31.7.03
	£	£
Shares in Fishing Vessel	40,000	40,000

Miller Of Crail Ltd

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2004**

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.7.04	31.7.03
		£	£	£
100	Ordinary	£1	100	100
			<u><u> </u></u>	<u><u> </u></u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.04	31.7.03
		£	£	£
2	Ordinary	£1	2	2
			<u><u> </u></u>	<u><u> </u></u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 July 2004:

Mr David Tod and Mrs Margaret Tod

Balance outstanding at start of year	-
Balance outstanding at end of year	69,147
Maximum balance outstanding during year	<u><u>69,147</u></u>

On 28th April 2005 the directors paid £73,280 in to the company part of which was the repayment of the overdrawn directors current account as at 31st July 2004.