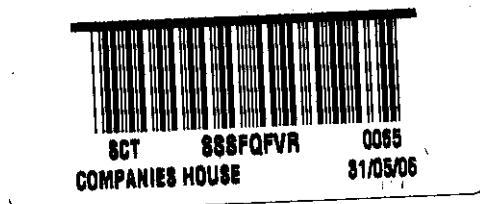


Unaudited Abbreviated Accounts

for the Year Ended 31 July 2005

for

Miller of Crail Ltd



Miller of Crail Ltd

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for the Year Ended 31 July 2005**

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Miller of Crail Ltd
Company Information
for the Year Ended 31 July 2005

DIRECTORS: Mr David Tod
Mrs Margaret Tod

SECRETARY: Mrs Margaret Tod

REGISTERED OFFICE: 26 Rodger Street
Anstruther
KY10 3DU

REGISTERED NUMBER: SCO110313 (Scotland)

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

Miller of Crail Ltd

Abbreviated Balance Sheet
31 July 2005

		31.7.05		31.7.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		128,972		133,821
Investments	4		40,000		40,000
			<u>168,972</u>		<u>173,821</u>
CURRENT ASSETS:					
Stocks		22,612		14,570	
Debtors		70,507		134,837	
Cash at bank and in hand		152,322		67,261	
		<u>245,441</u>		<u>216,668</u>	
CREDITORS: Amounts falling due within one year		<u>13,594</u>		<u>13,962</u>	
NET CURRENT ASSETS:			<u>231,847</u>		<u>202,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£400,819</u></u>		<u><u>£376,527</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			400,817		376,525
SHAREHOLDERS' FUNDS:			<u><u>£400,819</u></u>		<u><u>£376,527</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

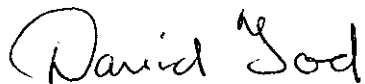
The notes form part of these abbreviated accounts

Miller of Crail Ltd

**Abbreviated Balance Sheet
31 July 2005**

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 style with a large initial 'D' and a small 'e' above the 'o' in 'Tod'.

Mr David Tod - Director

Approved by the Board on 31 May 2006

The notes form part of these abbreviated accounts

Miller of Crail Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 July 2005

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 was written off in the year to 31st July 2004 as the company ceased to trade as motor engineers during the year to 31st July 2005.

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 2004	32,000
Disposals	(32,000)
At 31 July 2005	-
AMORTISATION:	
At 1 August 2004	32,000
Eliminated on disposals	(32,000)
At 31 July 2005	-
NET BOOK VALUE:	
At 31 July 2005	-

Miller of Crail Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2005

3. TANGIBLE FIXED ASSETS

	Heritable Property	Fishing Vessel	Improvements to property
	£	£	£
COST:			
At 1 August 2004	19,329	121,345	28,284
At 31 July 2005	19,329	121,345	28,284
DEPRECIATION:			
At 1 August 2004	1,544	45,667	991
Charge for year	193	3,784	283
At 31 July 2005	1,737	49,451	1,274
NET BOOK VALUE:			
At 31 July 2005	17,592	71,894	27,010
At 31 July 2004	17,785	75,678	27,293

	Plant & Machinery	Office Equipment	Motor Vehicles	Totals
	£	£	£	£
COST:				
At 1 August 2004	43,364	2,218	17,114	231,654
Additions	3,920	-	-	3,920
Disposals	(400)	-	(2,150)	(2,550)
At 31 July 2005	46,884	2,218	14,964	233,024
DEPRECIATION:				
At 1 August 2004	38,423	1,747	9,461	97,833
Charge for year	1,312	267	1,611	7,450
Eliminated on disposals	(290)	-	(941)	(1,231)
At 31 July 2005	39,445	2,014	10,131	104,052
NET BOOK VALUE:				
At 31 July 2005	7,439	204	4,833	128,972
At 31 July 2004	4,941	471	7,653	133,821

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.7.05	31.7.04
	£	£
Shares in Fishing Vessel	40,000	40,000

Miller of Crail Ltd

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2005**

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.7.05	31.7.04
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.05	31.7.04
		£	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 July 2005:

Mr David Tod and Mrs Margaret Tod	£
Balance outstanding at start of year	69,147
Balance outstanding at end of year	17,499
Maximum balance outstanding during year	<u>84,780</u>

On 31st May 2006 the directors paid £18,000 in to the company part of which was the repayment of the overdrawn directors current account as at 31st July 2005.