

Registered Number SC110313

MILLER OF CRAIL LIMITED

Abbreviated Accounts

31 July 2009

MILLER OF CRAIL LIMITED

Registered Number SC110313

Balance Sheet as at 31 July 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	135,642	140,765
Investments	3	<u>40,000</u>	<u>40,000</u>
Total fixed assets		175,642	180,765
Current assets			
Stocks		6,350	1,408
Debtors		83,559	70,787
Cash at bank and in hand		38,046	67,513
Total current assets		<u>127,955</u>	<u>139,708</u>
Creditors: amounts falling due within one year		(12,580)	(10,380)
Net current assets		115,375	129,328
Total assets less current liabilities		<u>291,017</u>	<u>310,093</u>
Provisions for liabilities and charges		(11,210)	(11,366)
Total net Assets (liabilities)		279,807	298,727
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		22,794	22,794
Profit and loss account		<u>257,011</u>	<u>275,931</u>
Shareholders funds		<u>279,807</u>	<u>298,727</u>

- a. For the year ending 31 July 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 April 2010

And signed on their behalf by:
DAVID TOD, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2009

1 Accounting policies

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when the goods are physically delivered to the customer. In respect of service contracts turnover is recognised when the company obtains the rights to consideration and is recorded at the value of the consideration due.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	0.00%	
Boat	5.00%	Reducing Balance
Improvements to property	1.00%	Straight Line
Plant & Machinery	15.00%	Reducing Balance
Motor Vehicles	25.00%	Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2008	259,212
additions	
disposals	
revaluations	
transfers	
At 31 July 2009	<u>259,212</u>
Depreciation	
At 31 July 2008	118,447
Charge for year	5,123
on disposals	
At 31 July 2009	<u>123,570</u>
Net Book Value	
At 31 July 2008	140,765
At 31 July 2009	<u>135,642</u>

Included in Freehold Property is an investment property which was revalued as at 31st July 2009 by the directors on the basis of professional advice. The directors consider that this value approximates to open market value for existing use. No depreciation is provided in respect of this property.

3 Investments (fixed assets)

Investments were shares in fishing vessels £40,000 (2008 £40,000)

4 Transactions with directors

The Directors interest free loan to the company on 1st August 2008 was £526. During the year the company made advances totalling £23,225 to the directors equally and the directors made further

loans to the company of £24,135. The maximum balance due by the directors to the company during the year was £17,169 (2008 £9,158). The closing balance due to the directors as at 31st July 2009 was £1,436 shared equally. There is no interest charged on this outstanding amount.

5 **Related party disclosures**

All dividends were paid to the directors and shareholders of the company.

6 **ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by its directors Mr D Tod and Mrs M Tod, by virtue of their shareholdings and directorships.