

Registered Number SC110313

MILLER OF CRAIL LIMITED

Abbreviated Accounts

31 July 2010

MILLER OF CRAIL LIMITED

Registered Number SC110313

Balance Sheet as at 31 July 2010

	Notes	2010	2009
		£	£
Fixed assets			
Tangible	2	71,626	135,642
Investments	3	<u>40,000</u>	<u>40,000</u>
Total fixed assets		111,626	175,642
Current assets			
Stocks		109,879	6,350
Debtors		65,718	83,559
Cash at bank and in hand		112,471	38,046
Total current assets		<u>288,068</u>	<u>127,955</u>
Creditors: amounts falling due within one year		(42,436)	(12,580)
Net current assets		245,632	115,375
Total assets less current liabilities		<u>357,258</u>	<u>291,017</u>
Provisions for liabilities and charges		(1,267)	(11,210)
Total net Assets (liabilities)		355,991	279,807
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		22,794	22,794
Profit and loss account		<u>333,195</u>	<u>257,011</u>
Shareholders funds		<u>355,991</u>	<u>279,807</u>

- a. For the year ending 31 July 2010 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 28 April 2011

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 2010

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 right 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% Not provided
Boat	5.00% Reducing Balance
Improvements to property	1.00% Straight Line
Plant and machinery	15.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2009	259,212
additions	799
disposals	(126,720)
revaluations	
transfers	
At 31 July 2010	<u>133,291</u>
Depreciation	
At 31 July 2009	123,570
Charge for year	1,538
on disposals	<u>(63,443)</u>
At 31 July 2010	<u>61,665</u>
Net Book Value	
At 31 July 2009	135,642
At 31 July 2010	<u>71,626</u>

Included in Freehold property is an investment property the value of which was unchanged as at 31st July 2010 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 a fishing vessel £40,000 (2009 £40,000).

4 Transactions with directors

The directors interest free loan to the company on 1st August 2009 was £1,436. During the year the directors made further loans to the company of £13,625 and the company made repayments totalling £12,343 to the directors equally. The maximum balance due by directors to the company during the year was £nil (2009 £17169). The closing balance due to the directors at 31st July 2010 was £2,358 shared equally. There is no interest charged on this outstanding amount.

4 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.