Company Registration No. SC158366 (Scotland)

R B MILLAR LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2005

R B MILLAR LIMITED

COMPANY INFORMATION

Directors	Robert Millar Janet Millar John Millar Robert Millar William Millar
Secretary	Robert Millar
Company number	SC158366
Registered office	144 Nethergate Dundee DD1 4EB
Accountants	Messrs Bird Simpson & Co Chartered Accountants 144 Nethergate Dundee DD1 4EB
Business address	Prieston Farm Tealing by Dundee DD4 0RG

R B MILLAR LIMITED

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R B MILLAR LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2005

The directors present their report and financial statements for the year ended 31 July 2005.

Principal activities
The principal activity of the company continued to be that of the rental of land.

Directors
The following directors have held office since 1 August 2004:

Robert Millar
Janet Millar
John Millar
Robert Millar
William Millar

Directors' interests
The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	31 July 2005	**1 August 2004**
Robert Millar	1	1
Janet Millar	1	1
John Millar	-	-
Robert Millar	-	-
William Millar	-	-

Directors' responsibilities
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:
-select suitable accounting policies and then apply them consistently;
-make judgements and estimates that are reasonable and prudent;
-prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

Robert B Millar

Robert Millar
Secretary
25.1.2006

R B MILLAR LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF R B MILLAR LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2005, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

26.1.2006

Chartered Accountants

Messrs Bird Simpson & Co
Chartered Accountants
144 Nethergate
Dundee
DD1 4EB

R B MILLAR LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2005

	Notes	2005 £	2004 £
Turnover		500	500
Administrative expenses		(297)	(338)
Operating profit		203	162
Other interest receivable and similar income	2	19	6
Profit on ordinary activities before taxation		222	168
Tax on profit on ordinary activities	3	(67)	-
Profit on ordinary activities after taxation	8	155	168

R B MILLAR LIMITED

BALANCE SHEET
AS AT 31 JULY 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	4		1		1
Current assets					
Debtors	5	1,000		1,000	
Cash at bank and in hand		996		803	
		1,996		1,803	
Creditors: amounts falling due within one year	6	(690)		(652)	
Net current assets			1,306		1,151
Total assets less current liabilities			1,307		1,152
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		1,305		1,150
Shareholders' funds			1,307		1,152

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements 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).

The financial statements were approved by the Board on 25-1-2006

Robert B. Millar

Robert Millar
Director

Janet Millar

Janet Millar
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation

No depreciation is provided in respect of freehold land.

2 Investment income	2005	2004
	£	£
Bank interest	19	6

3 Taxation	2005	2004
	£	£
Domestic current year tax		
U.K. corporation tax	67	-
Current tax charge	67	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2005

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 August 2004 & at 31 July 2005	1
Depreciation	
At 1 August 2004 & at 31 July 2005	-
Net book value	
At 31 July 2005	1
At 31 July 2004	1

5 Debtors

	2005	2004
	£	£
Other debtors	1,000	1,000

6 Creditors: amounts falling due within one year

	2005	2004
	£	£
Taxation and social security	67	-
Other creditors	623	652
	690	652

7 Share capital

	2005	2004
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary of £1 each	2	2

8 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 August 2004	1,150
Retained profit for the year	155
Balance at 31 July 2005	1,305

9 Transactions with directors

The company rents land to the partnership of Messrs R B Millar, a partnership whose partners are the five directors of the company. In the year the company charged a rent of £500 (2004 - £500). Included in other debtors is an amount due by the partnership of £1,000 (2004 - £1,000).