

Registration Number: 00592101

**E R Miller (Wantage) Ltd**

**Unaudited Accounts**

**for the year ended**

**30th June 2006**

WENN TOWNSEND



**Wenn Townsend**

**Chartered Accountants**

**Oxford**

**E R Miller (Wantage) Ltd**

**Company Information**

<b>Directors</b>	I P James (Chairman) L L Strong (Managing Director)
<b>Secretary</b>	L L Strong
<b>Company Number</b>	00592101
<b>Registered Office</b>	6 East St Helen Street Abingdon Oxon
<b>Accountants</b>	Wenn Townsend Chartered Accountants
<b>Bankers</b>	Lloyds Bank plc Ock Street Abingdon Oxon
<b>Solicitors</b>	Pryce & Co 6 East St Helen Street Abingdon Oxon

## **E R Miller (Wantage) Ltd**

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**E R Miller (Wantage) Ltd**

**Directors' report  
for the year ended 30th June 2006**

The directors present their report and the financial statements for the year ended 30th June 2006

**Principal activity**

The principal activity of the company is the rental of business premises

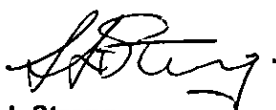
**Directors and their interests**

The directors who served during the year and their interests in the company are as stated below

	<b>Class of share</b>	<b>30/06/06</b>	<b>01/07/05</b>
I P James (Chairman)	Ordinary shares	5,000	5,000
	Preference shares	10,000	10,000
L L Strong (Managing Director)	Ordinary shares	5,000	5,000
	Preference shares	10,000	10,000

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

This report was approved by the Board on 26th March 2007 and signed on its behalf by

  
**L L Strong**  
**Secretary**

**E R Miller (Wantage) Ltd**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of E R Miller (Wantage) Ltd**

In accordance with the engagement letter dated 22nd February 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30th June 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Wenn Townsend**  
**Chartered Accountants**  
**Oxford**

**26th March 2007**

**E R Miller (Wantage) Ltd**

**Profit and loss account  
for the year ended 30th June 2006**

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	39,614	39,600
Administrative expenses		(40,102)	(39,719)
<b>Operating loss</b>	<b>3</b>	<u>(488)</u>	<u>(119)</u>
Other interest receivable and similar income		648	698
Interest payable and similar charges	<b>4</b>	<u>(1,400)</u>	<u>(1,400)</u>
<b>Loss on ordinary activities before taxation</b>		(1,240)	(821)
Tax on loss on ordinary activities		-	-
<b>Loss on ordinary activities after taxation</b>		<u>(1,240)</u>	<u>(821)</u>
<b>Loss for the year</b>	<b>11</b>	<u>(1,240)</u>	<u>(821)</u>
Accumulated loss brought forward		(76,080)	(75,259)
<b>Accumulated loss carried forward</b>		<u><u>(77,320)</u></u>	<u><u>(76,080)</u></u>

None of the company's activities were acquired or discontinued during the above financial years

The notes on pages 6 to 9 form an integral part of these financial statements.

**E R Miller (Wantage) Ltd**

**Balance sheet  
as at 30th June 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>		400,032		400,043
<b>Current assets</b>					
Debtors	<b>7</b>	2,376		1,682	
Cash at bank and in hand		30,297		30,772	
		<u>32,673</u>		<u>32,454</u>	
<b>Creditors. amounts falling due within one year</b>	<b>8</b>	<u>(75,316)</u>		<u>(73,868)</u>	
<b>Net current liabilities</b>			<u>(42,643)</u>		<u>(41,414)</u>
<b>Total assets less current liabilities</b>			357,389		358,629
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>		<u>(20,000)</u>		<u>(20,000)</u>
<b>Net assets</b>			<u>337,389</u>		<u>338,629</u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		30,000		30,000
Revaluation reserve	<b>11</b>		358,537		358,537
Other reserves	<b>11</b>		26,172		26,172
Profit and loss account	<b>11</b>		<u>(77,320)</u>		<u>(76,080)</u>
<b>Equity shareholders' funds</b>			<u>337,389</u>		<u>338,629</u>
<b>Equity interests</b>			317,389		318,629
<b>Non-equity interests</b>			<u>20,000</u>		<u>20,000</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

**E R Miller (Wantage) Ltd**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30th June 2006**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th June 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 25th March 2007 and signed on its behalf by

**I P James (Chairman)  
Director**



**The notes on pages 6 to 9 form an integral part of these financial statements**



**E R Miller (Wantage) Ltd**

**Notes to the financial statements  
for the year ended 30th June 2006**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and the Financial Reporting Standard for Smaller Entities (Effective January 2005) relating to small companies

**1.2. Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Equipment - 25% reducing balance

**1.4. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**3. Operating loss**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	11	15
	<u>          </u>	<u>          </u>

**4. Interest payable and similar charges**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
On loans repayable in five years or more	1,400	1,400
	<u>          </u>	<u>          </u>

**E R Miller (Wantage) Ltd**

**Notes to the financial statements  
for the year ended 30th June 2006**

continued

**5. Directors' emoluments**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>30,461</u>	<u>30,501</u>

**6. Tangible fixed assets**

	<b>Land and buildings</b>	<b>Other tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost/valuation</b>			
At 1st July 2005 and at 30th June 2006	400,000	38,803	438,803
<b>Depreciation</b>			
At 1st July 2005	-	38,760	38,760
Charge for the year	-	11	11
At 30th June 2006	<u>-</u>	<u>38,771</u>	<u>38,771</u>
<b>Net book values</b>			
At 30th June 2006	<u>400,000</u>	<u>32</u>	<u>400,032</u>
At 30th June 2005	<u>400,000</u>	<u>43</u>	<u>400,043</u>

The properties are stated in the balance sheet at their open market value at 30th June 2006. The properties were valued at this date by the directors. No depreciation has been provided on these assets. This constitutes a departure from the otherwise specific requirement of the Companies Act 1985 to provide depreciation on any fixed asset with a limited useful economic life. This practice is followed so that the accounts give a true and fair view. The original cost of these properties was £41,463.

**7. Debtors**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,076	1,400
Prepayments and accrued income	300	282
	<u>2,376</u>	<u>1,682</u>

**E R Miller (Wantage) Ltd**

**Notes to the financial statements  
for the year ended 30th June 2006**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2006 £</b>	<b>2005 £</b>
Trade creditors	2,100	2,123
Other taxes and social security costs	17,641	17,641
Directors' accounts	544	544
Other creditors	53,550	52,150
Accruals and deferred income	1,481	1,410
	<u>75,316</u>	<u>73,868</u>
<b>9. Creditors: amounts falling due after more than one year</b>	<b>2006 £</b>	<b>2005 £</b>
Debentures	<u>20,000</u>	<u>20,000</u>

The debenture loan stock is secured by a floating charge over the assets of the company. No interest has been paid on this stock and arrears of £53,550 (2005 £52,150) are shown in the company's balance sheet.

**E R Miller (Wantage) Ltd**

**Notes to the financial statements  
for the year ended 30th June 2006**

continued

**10. Share capital**

	2006 £	2005 £
<b>Authorised equity</b>		
10,000 Ordinary shares of 1 each	10,000	10,000
20,000 Preference shares of 1 each	20,000	20,000
	<u>30,000</u>	<u>30,000</u>
 <b>Allotted, called up and fully paid equity</b>		
10,000 Ordinary shares of 1 each	10,000	10,000
20,000 Preference shares of 1 each	20,000	20,000
	<u>30,000</u>	<u>30,000</u>
 <b>Equity Shares</b>		
10,000 Ordinary shares of 1 each	<u>10,000</u>	<u>10,000</u>

7% £1 preference shares Holders are entitled to a cumulative preference dividend of 7% per annum On return of capital in a winding up holders have the right to a repayment of capital in priority to any payment off of capital on the ordinary shares but with no further or other right to participate in the profits or assets of the company Holders do not have the right to receive notices of general meetings of the company or to attend or vote thereat unless the dividend on such shares is twelve months in arrears or a resolution has been passed for the winding up of the company

**11. Equity Reserves**

	Revaluation reserve £	Profit and loss account £	Other reserves £	Total £
<b>At 1st July 2005</b>	358,537	(76,080)	26,172	308,629
Loss for the year	-	(1,240)	-	(1,240)
<b>At 30th June 2006</b>	<u>358,537</u>	<u>(77,320)</u>	<u>26,172</u>	<u>307,389</u>