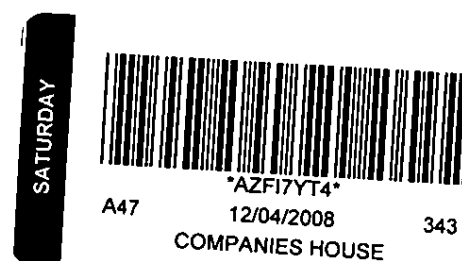


E R Miller (Wantage) Ltd

**Unaudited Accounts
for the year ended
30th June 2007**



Wenn Townsend
Chartered Accountants
Oxford

E R Miller (Wantage) Ltd

Company information

Directors I P James (Chairman)
L L Strong (Managing Director)

Secretary L L Strong

Company number 00592101

Registered office 6 East St Helen Street
Abingdon
Oxon

Accountants Wenn Townsend
Oxford

Bankers Lloyds Bank plc
Ock Street
Abingdon
Oxon

Solicitors Pryce & Co
6 East St Helen Street
Abingdon
Oxon

E R Miller (Wantage) Ltd

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

E R Miller (Wantage) Ltd

**Directors report
for the year ended 30th June 2007**

The directors present their report and the unaudited financial statements for the year ended 30th June 2007

Principal activity

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

Directors and their interests

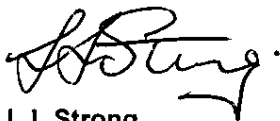
The directors who served during the year are as stated below

I P James (Chairman)

L L Strong (Managing Director)

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 14th March 2008 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 2007 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

**Wenn Townsend
Chartered Accountants
Oxford**

14th March 2008

E R Miller (Wantage) Ltd

**Profit and loss account
for the year ended 30th June 2007**

		2007	2006
	Notes	£	£
Turnover	2	39,600	39,614
Administrative expenses		(40,187)	(40,102)
Operating loss	3	<u>(587)</u>	<u>(488)</u>
Other interest receivable and similar income		802	648
Interest payable and similar charges	4	<u>(1,400)</u>	<u>(1,400)</u>
Loss on ordinary activities before taxation		(1,185)	(1,240)
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation		<u>(1,185)</u>	<u>(1,240)</u>
Loss for the year	11	<u>(1,185)</u>	<u>(1,240)</u>
Accumulated loss brought forward		<u>(77,320)</u>	<u>(76,080)</u>
Accumulated loss carried forward		<u><u>(78,505)</u></u>	<u><u>(77,320)</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements

E R Miller (Wantage) Ltd

**Balance sheet
as at 30th June 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		400,024		400,032
Current assets					
Debtors	7	2,389		2,376	
Cash at bank and in hand		30,577		30,297	
		<u>32,966</u>		<u>32,673</u>	
Creditors: amounts falling due within one year	8	<u>(76,786)</u>		<u>(75,316)</u>	
Net current liabilities			(43,820)		(42,643)
Total assets less current liabilities			356,204		357,389
Creditors amounts falling due after more than one year	9		<u>(20,000)</u>		<u>(20,000)</u>
Net assets			<u>336,204</u>		<u>337,389</u>
Capital and reserves					
Called up share capital	10		30,000		30,000
Revaluation reserve	11		358,537		358,537
Other reserves	11		26,172		26,172
Profit and loss account	11		<u>(78,505)</u>		<u>(77,320)</u>
Shareholders' funds			<u>336,204</u>		<u>337,389</u>
Equity interests			316,204		317,389
Non-equity interests			<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 8 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 2007**

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 2007 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 14th March 2008 and signed on its behalf by

**I P James (Chairman)
Director**



The notes on pages 6 to 8 form an integral part of these financial statements

E R Miller (Wantage) Ltd

**Notes to the financial statements
for the year ended 30th June 2007**

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 in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

Operating loss is stated after charging

Depreciation and other amounts written off tangible assets

2007
£

8

2006
£

11

4. Interest payable and similar charges

On loans repayable in five years or more

2007
£

1,400

2006
£

1,400

5 Directors' emoluments

Remuneration and other benefits

2007
£

30,536

2006
£

30,461

E R Miller (Wantage) Ltd

**Notes to the financial statements
for the year ended 30th June 2007**

continued

6. Tangible fixed assets	Land and buildings £	Equipment £	Total £
Cost/revaluation			
At 1st July 2006 and at 30th June 2007	400,000	38,803	438,803
Depreciation			
At 1st July 2006	-	38,771	38,771
Charge for the year	-	8	8
At 30th June 2007	-	38,779	38,779
Net book values			
At 30th June 2007	400,000	24	400,024
At 30th June 2006	400,000	32	400,032

The properties are stated in the balance sheet at their open market value at 30th June 2007. 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 requirements 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	2007 £	2006 £
Trade debtors	2,076	2,076
Other debtors	313	300
	<u>2,389</u>	<u>2,376</u>
	<u><u>2,389</u></u>	<u><u>2,376</u></u>
8. Creditors: amounts falling due within one year	2007 £	2006 £
Trade creditors	2,100	2,100
Other taxes and social security costs	17,641	17,641
Directors' accounts	544	544
Other creditors	54,950	53,550
Accruals and deferred income	1,551	1,481
	<u>76,786</u>	<u>75,316</u>
	<u><u>76,786</u></u>	<u><u>75,316</u></u>

E R Miller (Wantage) Ltd

**Notes to the financial statements
for the year ended 30th June 2007**

continued

9	Creditors: amounts falling due after more than one year	2007 £	2006 £
	Debentures	20,000	20,000

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 £54,950 (2006 £53,550) are shown in the company's balance sheet.

10.	Share capital	2007 £	2006 £
	Authorised		
	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>
	Allotted, called up and fully paid		
	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>
	Equity Shares		
	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.	Reserves	Revaluation reserve £	Profit and loss account £	Other reserves £	Total £
	At 1st July 2006	358,537	(77,320)	26,172	307,389
	Loss for the year	-	(1,185)	-	(1,185)
	At 30th June 2007	<u>358,537</u>	<u>(78,505)</u>	<u>26,172</u>	<u>306,204</u>