

Miller City Centre Limited

Directors' Report and Financial Statements

31 December 2003

Registered Number SC217615



Directors' Report

The Directors present the report together with the financial statements of the company for the year ended 31 December 2003.

Activity

The company did not trade on its own account during the financial year, but acted as trustee holding property on behalf of The Miller Group Limited, whose principal activities include the construction and refurbishment of houses for sale.

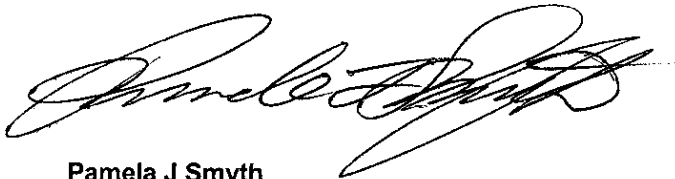
Directors

The Directors of the company during the year were:

Donald W Borland
Ewan T Anderson

None of the Directors had any interest in the share capital of the company.

By order of the Board



Pamela J Smyth
Secretary

8 October 2004

Statement of 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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet

As at 31 December 2003

	Note	2003 £	2002 £
Current assets			
Debtors – called up share capital not paid		1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	1	1
		<hr/>	<hr/>
Equity shareholders' funds		1	1
		<hr/>	<hr/>

For the year ended 31 December 2003 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The Directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with Section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 8 October 2004 and were signed on its behalf by:



Ewan T Anderson
 Director

Notes

(forming part of the financial statements)

1. Accounting policies

Basis of accounting

The accounts are prepared under the historical cost basis and in accordance with applicable Accounting Standards.

2. Directors emoluments

There were no emoluments paid to Directors during the year.

3. Share capital

	2003 £	2002 £
<i>Authorised:</i>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up, but unpaid:</i>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

4. Ultimate parent company

The company's ultimate parent company is The Miller Group Limited, a company registered in Scotland. The accounts of The Miller Group Limited can be obtained from the Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB.