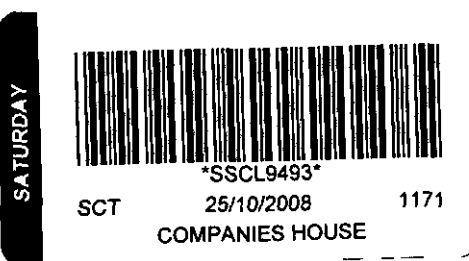


Miller Crawley Limited

Directors' report and financial statements

For the year ended 31 December 2007

Registered number SC282601



Directors' report and financial statements

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Directors' report

The directors have pleasure in submitting their report together with the financial statements of the company for the year ended 31 December 2007

Principal activities

The principal activity of the company is that of investment

Business Review

The company did not trade during the year

Directors and directors' interests

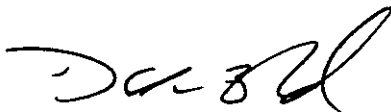
The directors who held office during the year were as follows

P H Miller	
M Wood	
D Milloy	
F M Hewett	
JM Jackson	(appointed 26 June 2007)
DW Borland	(appointed 20 August 2007)
A Sutherland	(appointed 26 June 2007)

Auditors

The company is exempt from the requirement to appoint auditors

On behalf of the Board



D Borland
Director
30 May 2008

Edinburgh

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 year.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its 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
at 31 December 2007

	<i>Notes</i>	2007 £	2006 £
Fixed assets			
Investments	3	1,000	1,000
Current assets			
Debtors	4	1	1
Current liabilities			
Creditors	5	(1,000)	(1,000)
Net current liabilities		<u>(999)</u>	<u>(999)</u>
Net assets		<u>1</u>	<u>1</u>
 Capital and reserves			
Called up share capital	6	1	1
		<u>1</u>	<u>1</u>
Shareholders' funds	7	<u>1</u>	<u>1</u>

Profit and loss account

The company had no transactions during the period and has made neither a profit nor a loss. No profit or loss account has therefore been prepared.

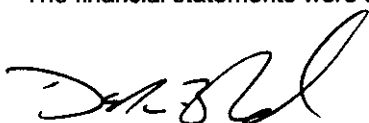
For the period ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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

The directors acknowledge their responsibility for

- (i) Ensuring the company keeps accounting records which comply with section 221, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period 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.

The financial statements were approved by the Board of Directors on 30 May 2008.



D Borland
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules

Investments

Investments are stated at the lower of cost and market value

2. Remuneration of directors

There were no emoluments paid to the directors during the year

3. Investments	Loans to Joint Ventures	Total
	£	£
At beginning of year	1,000	1,000
Additions		
At end of year	1,000	1,000

Joint Ventures

The Joint Venture in which the company's interest is more than 20% is

Name	Principal Activity	Country of Registration	Loss for the year	Net assets
Centros Miller Lancaster Limited Partnership	Property Development and Investment	UK	£Nil	£2,000

4. Debtors	2007	2006
	£	£
Share capital	1	1

Notes (cont'd)

5. Creditors	2007	2006
	£	£
Other creditors	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>
6. Share capital	2007	2006
	£	£
Equity		
<i>Authorised</i>		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
<i>Allotted, called up and unpaid</i>		
Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>
	<u><u> </u></u>	<u><u> </u></u>
7 Reconciliation of movement in shareholders funds	2007	2006
	£	£
Result for the financial year		
New share capital subscribed	-	
	<u> </u>	<u> </u>
Net addition to shareholders' funds		
Opening shareholders' funds	1	1
	<u> </u>	<u> </u>
	<u><u> </u></u>	<u><u> </u></u>
Closing shareholders' funds	1	1
	<u><u> </u></u>	<u><u> </u></u>

8. 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.