

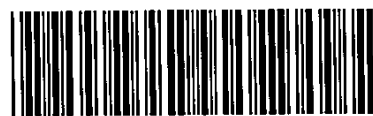
Miller Triumph Properties Limited

Directors' report and financial statements

For the year ended 31 December 2011

Registered number 5192995

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2011

Principal activity and business review

In 2009, the company sold its property development. Following this, the directors intend to liquidate the company after realisation of all assets and settlement of remaining liabilities. The company did not trade during the year.

Results and dividends

The result for the year after providing for taxation amounted to £nil (2010 £nil). No dividend was paid during the year (2010 £nil).

Directors

The directors who held office during the year and at the date of signing were as follows:

Phil Miller

Andrew Sutherland

David Milloy

Donald Borland (resigned 1 July 2011)

Euan Haggerty (appointed 1 July 2011)

On behalf of the Board



Euan Haggerty

Director

7 June 2012

28 Dover Street

London

W1S 4NA

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 and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these 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 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 2011

	Note	2011 £	2010 £
Current assets			
Debtors	3	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account	5	(1,028,556)	(1,028,556)
Capital contribution	5	1,028,556	1,028,556
		<hr/>	<hr/>
Shareholders' funds	6	1	1
		<hr/>	<hr/>

Profit and loss account

During the year the company did not trade and received no income and incurred no expenditure. Consequently, during this period it made neither a profit nor a loss.

The directors

- (a) confirm that, for the year ended 31st December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) confirm that, the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006
- (c) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors and were signed on its behalf by



Euan Haggerty

Director

7 June 2012

Notes
(forming part of the financial statements)

1 Accounting policies

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

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

Basis of preparation

As the company is a wholly owned subsidiary of The Miller Group Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of The Miller Group Limited, within which the company is included, can be obtained from the address shown in note 7

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual financial statements

2 Directors and employees

There were no emoluments paid to directors during the year (2010 £nil). There were no employee or staff costs during the year (2010 £nil)

3 Debtors

	2011 £	2010 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

4 Called up share capital

	2011 £	2010 £
<i>Authorised</i>		
Equity 1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2011 £	2010 £
Equity 1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

5 Reserves

	Capital Contribution 2011 £	Profit and Loss Account 2011 £
At beginning and end of year	1,028,556	(1,028,556)
	<u>1,028,556</u>	<u>(1,028,556)</u>

Notes (continued)

6 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Result for the financial year	1	-
Opening shareholders' funds	1	1
Closing shareholders' funds	1	1

7 Immediate and ultimate parent company

At 31 December 2011, the company's immediate parent company is Miller Developments Holdings Limited and its ultimate parent company is The Miller Group Limited. Both companies are registered in Scotland and incorporated in the United Kingdom.

The largest group in which the results of the company are consolidated is that headed by The Miller Group Limited. The consolidated financial statements of The Miller Group Limited and the financial statements of Miller Developments Holdings Limited are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

At the date of approval of these financial statements of the company was controlled by GSO Capital Partners LP, a division of the Blackstone Group LP.