

Miller Romania Two Limited

Directors' report and financial statements

For the year ended 31 December 2009
Registered number SC312981

THURSDAY



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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 2009.

Business Review

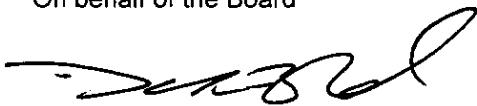
The company did not trade during the year.

Directors

The directors of the company during the year were:

P H Miller
A Sutherland
DW Borland
JM Jackson (resigned 18 September 2009)
D Milloy
M Wood (resigned 29 May 2009)

On behalf of the Board



D W Borland
Director

Edinburgh
21st May 2010

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 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;
- 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 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
at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Investments	3	1,724	1,724
Current assets			
Other debtors	4	1	1
Current liabilities			
Other creditors	5	(1,724)	(1,724)
Net current liabilities		<u>(1,723)</u>	<u>(1,723)</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
Shareholders' funds	7	<u>1</u>	<u>1</u>

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.

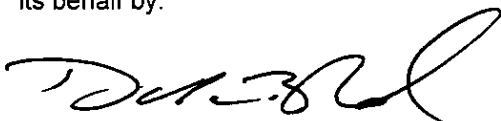
The directors:

(a) confirm that, for the year ended 31st December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

(b) confirm that, the members have not required the company to obtain an audit of its accounts 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 account.

These financial statements were approved by the board of directors on 21st May 2010 and were signed on its behalf by:



D W 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.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard number 1 to prepare a cash flow statement on grounds of its size.

Investments

Investments held as fixed assets are stated at cost, less provision for permanent diminution in value.

2. Remuneration of directors

There were no emoluments paid to the directors during the year. There were no employee costs during the year.

3. Investments

	Shares in group undertakings £
<i>Shares</i>	
<i>Cost</i>	
At beginning and end of year	1,724

The company in which the Company's interest at the year end is more than 20% is:

	Country of incorporation	Principal activity	Percentage of ordinary shares held	Loss for the year £	Net liabilities £
<i>Subsidiary undertakings</i>					
SC Miller Investitti One SRL	Romania	Property Development	50%	(7,394)	(10,343)

4. Other debtors

	2009 £	2008 £
Unpaid share capital	1	1
	<u>1</u>	<u>1</u>

5. Other creditors

	2009 £	2008 £
Amounts due to group undertakings	1,724	1,724
	<u>1,724</u>	<u>1,724</u>

6. Share capital

	2009 £	2008 £
<i>Authorised</i>		
Ordinary shares of £1	100	100
	<u>100</u>	<u>100</u>
<i>Allotted, called up and unpaid</i>		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

7. Reconciliation of movement in shareholders' funds

	2009 £	2008 £
Opening shareholders' funds	1	1
Share capital issued	-	-
	<u>1</u>	<u>1</u>
Closing shareholders' funds	1	1
	<u>1</u>	<u>1</u>

8. Ultimate parent undertaking

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, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.