

Registration

Registration number 5621445

Braedale Developments Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2007

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Braedale Developments Limited
Abbreviated Balance Sheet as at 30 November 2007

		2007	2006
	Note	£	£
Called up share capital not paid		1,000	1,000
Current assets			
Stocks		258,956	843,675
Cash at bank and in hand		<u>2,066</u>	<u>-</u>
		261,022	843,675
Creditors Amounts falling due within one year		<u>(212,552)</u>	<u>(896,687)</u>
Net current assets/(liabilities)		<u>48,470</u>	<u>(53,012)</u>
Net assets/(liabilities)		<u>49,470</u>	<u>(52,012)</u>
Capital and reserves			
Called up share capital	2	1,000	1,000
Profit and loss reserve		<u>48,470</u>	<u>(53,012)</u>
Shareholders' funds/(deficit)		<u>49,470</u>	<u>(52,012)</u>

For the financial year ended 30 November 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 10.1.08



Mr M Thomson
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Braedale Developments Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable in respect of the sale of properties in the year

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Share capital

	2007	2006
	£	£
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Braedale Developments Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2007

continued

3 Related parties

Related party transactions

Mr M Thomson is also a director of G & AM Lawson Limited. That company loaned this company money during the period. The loan outstanding at the year end was £120,000 (2006 - £885,761). Interest was charged on the loan at a rate equivalent to 1.75% over bank base rates. The total interest charged during the year was £27,292 (2006 - £51,209).