

REGISTERED NUMBER: 64237 (Scotland)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 APRIL 2003 TO 31 JANUARY 2004
FOR
ELDON DEVELOPMENTS LTD



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for the period 1 April 2003 to 31 January 2004

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ELDON DEVELOPMENTS LTD

COMPANY INFORMATION

for the period 1 April 2003 to 31 January 2004

DIRECTOR:	A W Lobban
SECRETARY:	L Lobban
REGISTERED OFFICE:	Westlands Blackwood Estate Lesmahagow ML11 0JG
REGISTERED NUMBER:	64237 (Scotland)
ACCOUNTANTS:	Robert D. Locke & Co 18 Crowhill Road Bishopbriggs Glasgow G64 1QY
SOLICITORS:	Lawrie Jackson 3 Somerset Place Glasgow G3 7JT

ELDON DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

31 January 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,390,614		1,222,865
Investments	3		1,000		111,000
			<u>1,391,614</u>		<u>1,333,865</u>
CURRENT ASSETS:					
Debtors		750,000		351,353	
Cash at bank		87,182		102,189	
		<u>837,182</u>		<u>453,542</u>	
CREDITORS: Amounts falling due within one year	4	<u>207,149</u>		<u>240,029</u>	
NET CURRENT ASSETS:			<u>630,033</u>		<u>213,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,021,647		1,547,378
CREDITORS: Amounts falling due after more than one year	4		<u>63,789</u>		<u>84,602</u>
			<u>£1,957,858</u>		<u>£1,462,776</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			675,519		675,519
Profit and loss account			<u>1,282,239</u>		<u>787,157</u>
SHAREHOLDERS' FUNDS:			<u>£1,957,858</u>		<u>£1,462,776</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

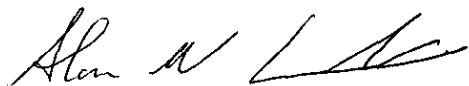
ELDON DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

31 January 2004

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Alan W Lobban', written in a cursive style.

A W Lobban - Director

Approved by the Board on 13 July 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the period 1 April 2003 to 31 January 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

Investment property

In accordance with Statement of Standard Accounting Practice No 19, investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of heritable investment property. This treatment may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets, however, this property is not held for consumption but for investment and the director considers that an annual depreciation charge would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 April 2003	1,227,425
Additions	168,318
At 31 January 2004	1,395,743
DEPRECIATION:	
At 1 April 2003	4,560
Charge for period	569
At 31 January 2004	5,129
NET BOOK VALUE:	
At 31 January 2004	1,390,614
At 31 March 2003	1,222,865

ELDON DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the period 1 April 2003 to 31 January 2004

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2003	111,000
Disposals	(110,000)
	<u>1,000</u>
At 31 January 2004	<u>1,000</u>
NET BOOK VALUE:	
At 31 January 2004	<u>1,000</u>
	<u>111,000</u>
At 31 March 2003	<u>111,000</u>

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank loans	<u>94,237</u>	<u>115,050</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>