

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006
FOR
ELDON DEVELOPMENTS LTD



CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

ELDON DEVELOPMENTS LTD

COMPANY INFORMATION
for the year ended 31 January 2006

DIRECTOR:	A W Lobban
SECRETARY:	Mrs L Johnstone
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 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		935,506		1,337,485
Investments	3		<u>426,357</u>		<u>1,000</u>
			1,361,863		1,338,485
CURRENT ASSETS:					
Debtors		1,045,958		813,286	
Cash at bank		<u>22,040</u>		<u>339,335</u>	
		1,067,998		1,152,621	
CREDITORS: Amounts falling due within one year	4	<u>172,262</u>		<u>363,789</u>	
NET CURRENT ASSETS:			<u>895,736</u>		<u>788,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,257,599		2,127,317
CREDITORS: Amounts falling due after more than one year	4		<u>12,191</u>		<u>38,697</u>
			<u>£2,245,408</u>		<u>£2,088,620</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			675,519		675,519
Profit and loss account			<u>1,569,789</u>		<u>1,413,001</u>
SHAREHOLDERS' FUNDS:			<u>£2,245,408</u>		<u>£2,088,620</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A W Lobban', with a stylized flourish at the end.

A W Lobban Director

Approved by the Board on 27 November 2006

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods and 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 year 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

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 February 2005	1,343,143
Additions	835
Disposals	<u>(401,907)</u>
At 31 January 2006	<u>942,071</u>
DEPRECIATION:	
At 1 February 2005	5,658
Charge for year	<u>907</u>
At 31 January 2006	<u>6,565</u>
NET BOOK VALUE:	
At 31 January 2006	<u>935,506</u>
At 31 January 2005	<u>1,337,485</u>

ELDON DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 January 2006

3 FIXED ASSET INVESTMENTS

	£
COST:	
At 1 February 2005	1,000
Additions	<u>425,357</u>
At 31 January 2006	<u>426,357</u>
NET BOOK VALUE:	
At 31 January 2006	<u>426,357</u>
At 31 January 2005	<u>1,000</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following

Banlo Estates SL
Country of incorporation Spain
Nature of business Property Development

Class of shares	%holding
Ordinary	99.99

31.12.06
£
465,000

Aggregate capital and reserves

4 CREDITORS

The following secured debts are included within creditors

	2006	2005
	£	£
Bank overdrafts		59,742
Bank loans	<u>42,639</u>	<u>69,145</u>
	<u>42,639</u>	<u>128,887</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006	2005
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006	2005
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>