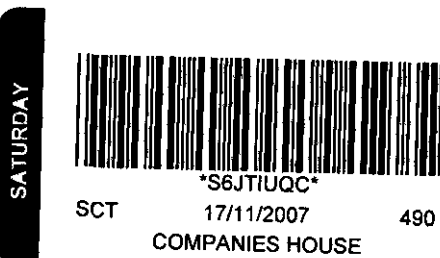


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2007
FOR
ELDON DEVELOPMENTS LTD



ELDON DEVELOPMENTS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2007

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ELDON DEVELOPMENTS LTD

COMPANY INFORMATION
for the year ended 31 January 2007

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 Chartered Accountants 18 Crowhill Road Bishopbriggs Glasgow G64 1QY
SOLICITORS:	Cowan & Co 81 Berkeley Street Glasgow G3 7DX

ELDON DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET

31 January 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		934,602		935,506
Investments	3		426,357		426,357
			<u>1,360,959</u>		<u>1,361,863</u>
CURRENT ASSETS:					
Debtors		1,649,182		1,045,958	
Cash at bank		26,055		22,040	
		<u>1,675,237</u>		<u>1,067,998</u>	
CREDITORS: Amounts falling due within one year	4	767,596		172,262	
NET CURRENT ASSETS:			<u>907,641</u>		<u>895,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,268,600		2,257,599
CREDITORS: Amounts falling due after more than one year	4			12,191	
			<u>£2,268,600</u>		<u>£2,245,408</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			675,519		675,519
Profit and loss account			1,592,981		1,569,789
SHAREHOLDERS' FUNDS:			<u>£2,268,600</u>		<u>£2,245,408</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 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 2007

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

The financial statements were approved by the director on 20 July 2007 and were signed by

A handwritten signature in black ink, appearing to read 'A W Lobban', with a long horizontal flourish extending to the right.

A W Lobban Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 January 2007

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

	Total
	£
COST OR VALUATION:	
At 1 February 2006	
and 31 January 2007	942,070
DEPRECIATION:	
At 1 February 2006	6,565
Charge for year	903
At 31 January 2007	7,468
NET BOOK VALUE:	
At 31 January 2007	934,602
At 31 January 2006	935,506

• **NOTES TO THE ABBREVIATED ACCOUNTS**
for the year ended 31 January 2007

3 FIXED ASSET INVESTMENTS

	£
COST:	
At 1 February 2006	
and 31 January 2007	426,357
NET BOOK VALUE:	
At 31 January 2007	426,357
At 31 January 2006	426,357

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

	% holding		
Class of shares	99 99		
Ordinary			
		31 12 07	31 12 06
		£	£
Aggregate capital and reserves		465,000	465,000

4 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	448,581	
Bank loans	14,304	42,639
	462,885	42,639

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
50,000	Ordinary	£1	£ 50,000	£ 50,000
Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
100	Ordinary	£1	£ 100	£ 100