

REGISTERED NUMBER: 064237 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008
FOR
ELDON DEVELOPMENTS LIMITED

WEDNESDAY



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ELDON DEVELOPMENTS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008

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

ELDON DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008

DIRECTOR A W Lobban

SECRETARY: Mrs L Johnstone

REGISTERED OFFICE: Westlands
Blackwood Estate
Lesmahagow
Lanark
ML11 OJG

REGISTERED NUMBER: 064237 (Scotland)

ACCOUNTANTS: Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

ELDON DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET**
31 JANUARY 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	934,524	934,602
Investments	3	426,357	426,357
		<u>1,360,881</u>	<u>1,360,959</u>
CURRENT ASSETS			
Debtors		1,375,158	1,649,182
Cash at bank		167,823	26,055
		<u>1,542,981</u>	<u>1,675,237</u>
CREDITORS			
Amounts falling due within one year		595,219	767,596
		<u>595,219</u>	<u>767,596</u>
NET CURRENT ASSETS		<u>947,762</u>	<u>907,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>2,308,643</u></u>	<u><u>2,268,600</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		675,519	675,519
Profit and loss account		1,633,024	1,592,981
		<u>2,308,643</u>	<u>2,268,600</u>
SHAREHOLDERS' FUNDS		<u><u>2,308,643</u></u>	<u><u>2,268,600</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 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

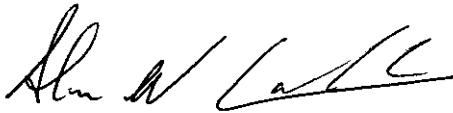
The notes form part of these abbreviated accounts

FLDON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET continued
31 JANUARY 2008

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 21 October 2008 and were signed by

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

A W Lobban Director

The notes form part of these abbreviated accounts

ELDON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

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 2007)

Turnover

Turnover represents revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes 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

In accordance with paragraph 6.50 of the Financial Reporting Standard for Smaller Entities (effective January 2007), no depreciation is provided in respect of freehold investment properties or leasehold investment properties with over 20 years to run. This treatment may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

Deferred tax

Deferred tax is provided in full on timing differences which represents a liability at the balance sheet date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2007 and 31 January 2008	942,070
DEPRECIATION	
At 1 February 2007	7,468
Charge for year	78
At 31 January 2008	7,546
NET BOOK VALUE	
At 31 January 2008	934,524
At 31 January 2007	934,602

ELDON DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS *continued* **FOR THE YEAR ENDED 31 JANUARY 2008**

5 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 February 2007	426,357
Additions	1,000
Disposals	(1,000)
At 31 January 2008	426,357
NET BOOK VALUE	
At 31 January 2008	426,357
At 31 January 2007	426,357

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

Banlo Estates SL

Country of incorporation Spain

Nature of business Property Development

	% holding	2008 £	2007 £
Class of shares	99 99		
Ordinary			
Aggregate capital and reserves		465,000	465,000

Campsie Glasgow Green Limited

Nature of business Property development and property investment

	% holding	2008 £
Class of shares	33 33	
B Ordinary (Non voting)		
Aggregate capital and reserves		60,933
Profit for the year		93,931

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
50,000	Ordinary	£1	50,000	50,000
Allotted and issued Number	Class	Nominal value	2008 £	2007 £
100	Ordinary	£1	100	100