

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2010
for
Eldon Developments Limited



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for the Year Ended 31 January 2010

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Eldon Developments Limited
Company Information
for the Year Ended 31 January 2010

DIRECTOR: A W Lobban

SECRETARY: Mrs L C M Johnstone

REGISTERED OFFICE: Westlands
Blackwood Estate
Lesmahagow
ML11 0JG

REGISTERED NUMBER: SCO064237 (Scotland)

ACCOUNTANTS: Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Abbreviated Balance Sheet
31 January 2010

		2010		2009 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		939,273		934,445
Investments	3		461,279		426,357
			<u>1,400,552</u>		<u>1,360,802</u>
CURRENT ASSETS					
Debtors		631,033		696,245	
Cash at bank		103,401		392,237	
		<u>734,434</u>		<u>1,088,482</u>	
CREDITORS					
Amounts falling due within one year		<u>70,078</u>		<u>116,912</u>	
NET CURRENT ASSETS			<u>664,356</u>		<u>971,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,064,908</u>		<u>2,332,372</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			675,519		675,519
Profit and loss account			<u>1,389,289</u>		<u>1,656,753</u>
SHAREHOLDERS' FUNDS			<u>2,064,908</u>		<u>2,332,372</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010.

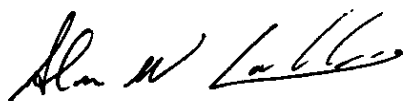
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 September 2010 and were signed by:



A W Lobban - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2010

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 April 2008).

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 is exclusive of VAT.

Tangible fixed assets

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

Plant and machinery etc	- 25% on cost and 20% on reducing balance
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No depreciation is provided in respect of freehold investment properties, or in respect of leasehold investment properties where the unexpired term is 20 years or less, in accordance with paragraph 6.50 of the Financial Reporting Standard for Smaller Entities (effective April 2008), as these are regarded as investment properties.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognise the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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 2009	942,070
Additions	4,875
At 31 January 2010	946,945
DEPRECIATION	
At 1 February 2009	7,625
Charge for year	47
At 31 January 2010	7,672
NET BOOK VALUE	
At 31 January 2010	939,273
At 31 January 2009	934,445

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2010**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 February 2009	426,357
Additions	10,000
Reclassification/transfer	24,922
At 31 January 2010	461,279
NET BOOK VALUE	
At 31 January 2010	461,279
At 31 January 2009	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		
Class of shares:			
Ordinary	99.99		
		31.12.09	31.12.08
		£	£
Aggregate capital and reserves		581,540	648,893
Loss for the year		(18,054)	(15,894)

Disbursements to the subsidiary totalling £24,922 previously classed as loans are now considered as part of the investment therein, along with an additional £10,000 advanced in the year.

Campsie Glasgow Green Limited

Nature of business: Property development & investment

	%		
	holding		
Class of shares:			
B Ordinary (non-voting)	33.33		
		2010	2009
		£	£
Aggregate capital and reserves		12,749	(8,701)
Profit for the year		21,450	18,438

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010	2009 as restated
			£	£
10,000	Ordinary	£0.01	100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2010

5. **ULTIMATE CONTROLLING PARTY**

The director, A W Lobban together with his wife, Mrs A Lobban control the company by virtue of their ownership of 62% of the issued share capital in the company. The remaining shares are owned equally by the couple's two daughters.