

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2011
for
Eldon Developments Limited

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Eldon Developments Limited (Registered number: 64237)

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for the Year Ended 31 January 2011**

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Eldon Developments Limited

Company Information
for the Year Ended 31 January 2011

DIRECTOR: A W Lobban

SECRETARY: Mrs L C M Johnstone

REGISTERED OFFICE: Westlands
Blackwood Estate
Lesmahagow
ML11 0JG

REGISTERED NUMBER: 64237 (Scotland)

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

Eldon Developments Limited (Registered number: 64237)

Abbreviated Balance Sheet
31 January 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	939,235	939,273
Investments	3	471,279	461,279
		<u>1,410,514</u>	<u>1,400,552</u>
CURRENT ASSETS			
Debtors		613,011	631,033
Cash at bank		68,846	103,401
		<u>681,857</u>	<u>734,434</u>
CREDITORS			
Amounts falling due within one year		68,472	70,078
		<u>68,472</u>	<u>70,078</u>
NET CURRENT ASSETS		<u>613,385</u>	<u>664,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,023,899</u>	<u>2,064,908</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		675,519	675,519
Profit and loss account		1,348,280	1,389,289
		<u>2,023,899</u>	<u>2,064,908</u>
SHAREHOLDERS' FUNDS		<u>2,023,899</u>	<u>2,064,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

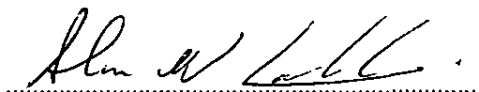
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

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 16/10/11 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 2011

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

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 2010 and 31 January 2011	946,945
DEPRECIATION	
At 1 February 2010	7,672
Charge for year	38
At 31 January 2011	7,710
NET BOOK VALUE	
At 31 January 2011	939,235
At 31 January 2010	939,273

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2011**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 February 2010	461,279
Additions	10,000
At 31 January 2011	471,279
NET BOOK VALUE	
At 31 January 2011	471,279
At 31 January 2010	461,279

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:	99.99	2011	31.12.09
Ordinary		£	£
Aggregate capital and reserves		536,413	581,540
Loss for the year		<u>(16,262)</u>	<u>(18,054)</u>

Campsie Glasgow Green Limited

Nature of business: Property development & investment

	% holding		
Class of shares:	33.33	2011	2010
B Ordinary (non-voting)		£	£
Aggregate capital and reserves		-	12,749
Profit for the year		<u>-</u>	<u>21,450</u>

The financial statements for Campsie Glasgow Green Limited for the year ended 31 January 2011 have yet to be finalised, hence no disclosures can be made for 2011.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011	2010
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

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.