

REGISTERED NUMBER: SC064237 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2013
for
Eldon Developments Limited

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for the Year Ended 31 January 2013

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Eldon Developments Limited
Company Information
for the Year Ended 31 January 2013

DIRECTOR:	A W Lobban
SECRETARY:	Mrs L C M Johnstone
REGISTERED OFFICE:	Westlands Blackwood Estate Lesmahagow ML11 0JG
REGISTERED NUMBER:	SC064237 (Scotland)
ACCOUNTANTS:	Gillespie & Anderson Chartered Accountants 147 Bath Street Glasgow G2 4SN

Abbreviated Balance Sheet
31 January 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	850,096	850,120
Investments	3	428,500	428,500
		<u>1,278,596</u>	<u>1,278,620</u>
CURRENT ASSETS			
Debtors		216,972	217,363
Cash at bank		260,683	54,350
		<u>477,655</u>	<u>271,713</u>
CREDITORS			
Amounts falling due within one year		260,590	63,446
		<u>260,590</u>	<u>63,446</u>
NET CURRENT ASSETS		<u>217,065</u>	<u>208,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,495,661</u></u>	<u><u>1,486,887</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	101	101
Revaluation reserve		586,434	586,434
Profit and loss account		909,126	900,352
		<u>1,495,661</u>	<u>1,486,887</u>
SHAREHOLDERS' FUNDS		<u><u>1,495,661</u></u>	<u><u>1,486,887</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 12 June 2013 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 2013

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2012	
and 31 January 2013	857,860
DEPRECIATION	
At 1 February 2012	7,740
Charge for year	24
At 31 January 2013	7,764
NET BOOK VALUE	
At 31 January 2013	850,096
At 31 January 2012	850,120

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 February 2012 and 31 January 2013	428,500
NET BOOK VALUE	
At 31 January 2013	428,500
At 31 January 2012	428,500

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	31.12.12	31.12.11
Class of shares:	99.99	£	£
Ordinary		439,476	511,138
Aggregate capital and reserves		(83,742)	(12,707)
Loss for the year			

Campsie Glasgow Green Limited

Nature of business: Property development & investment

	% holding	2013	2012
Class of shares:	50.00	£	£
B Ordinary (non-voting)		109,662	57,915
Aggregate capital and reserves		51,747	3,690
Profit for the year			

During the course of the prior year, the company purchased the entire share capital of Burnmont Limited, a non-trading company incorporated in Scotland, by share exchange, following the issue of a further 80 shares in the company.

Following the declaration of a dividend of £46,379 and the transfer of Burnmont Limited's assets and liabilities in settlement thereof, the subsidiary was dissolved under Section 1003 of the Companies Act 2006 and hence this permanent diminution in the value of the investment has been reflected through the prior year's financial statements.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
10,080	Ordinary	£0.01	£ 101	£ 101

Eldon Developments Limited (Registered number: SC064237)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013

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 62.3% of the issued share capital in the company. The remaining shares are owned equally by the couple's two daughters.