

REGISTERED NUMBER: SC258485 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2012

FOR

GROUND DEVELOPMENTS LIMITED

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GROUND DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC258485)

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FOR THE YEAR ENDED 29 FEBRUARY 2012

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GROUND DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2012**

DIRECTOR:	P Nicholas
SECRETARY:	Mrs S E Nicholas
REGISTERED OFFICE:	Paragon House Oakbank Livingston EH53 0JS
REGISTERED NUMBER:	SC258485 (Scotland)
ACCOUNTANTS:	MacDonald Morton Ltd Chartered Accountants 67 March Road Edinburgh EH4 3SU
BANKERS:	Bank of Scotland 44 Court Street Haddington EH41 3NP
SOLICITORS:	Semple Fraser LLP 80 George Street Edinburgh EH2 3BU

GROUND DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC258485)

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2012

	Notes	29.2.12 £	28.2.11 £
FIXED ASSETS			
Tangible assets	2	33,720	32,003
CURRENT ASSETS			
Debtors		744,243	1,077,634
Cash at bank and in hand		380,567	174,552
		<u>1,124,810</u>	<u>1,252,186</u>
CREDITORS			
Amounts falling due within one year		<u>893,640</u>	<u>1,148,911</u>
NET CURRENT ASSETS		<u>231,170</u>	<u>103,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>264,890</u>	<u>135,278</u>
PROVISIONS FOR LIABILITIES		<u>2,915</u>	<u>3,321</u>
NET ASSETS		<u><u>261,975</u></u>	<u><u>131,957</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>261,875</u>	<u>131,857</u>
SHAREHOLDERS' FUNDS		<u><u>261,975</u></u>	<u><u>131,957</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

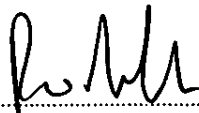
The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

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 15.4.2012 and were signed by:


P Nicholas - Director

The notes form part of these abbreviated accounts

GROUND DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC258485)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Plant, equipment & machinery - 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. No profit is recognised until a contract has advanced to a stage where the total profit can be assessed with reasonable certainty. Income arising from settlement of contract claims is recorded when final negotiations have been completed and the amount of the settlement is considered to be collectable.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	52,491
Additions	7,022
At 29 February 2012	59,513
DEPRECIATION	
At 1 March 2011	20,488
Charge for year	5,305
At 29 February 2012	25,793
NET BOOK VALUE	
At 29 February 2012	33,720
At 28 February 2011	32,003

GROUND DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC258485)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.12 £	28.2.11 £
100	Ordinary	£1	<u>100</u>	<u>100</u>