REGISTERED NUMBER: SC258485 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

FOR

GROUND DEVELOPMENTS LIMITED

WEDNESDAY


S37ER695

SCT 07/05/2014 #126

COMPANIES HOUSE

GROUND DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC258485)

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FOR THE YEAR ENDED 28 FEBRUARY 2014

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GROUND DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2014

DIRECTORS:	P Nicholas W Barr A Warneford J Newman K MacKenzie
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:	Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2014

	Notes	28.2.14 £	£	28.2.13 £	£
FIXED ASSETS					
Tangible assets	2		39,082		29,822
CURRENT ASSETS					
Stocks		37,405		-	
Debtors		887,820		898,135	
Cash at bank and in hand		1,125,131		427,207	
		2,050,356		1,325,342	
CREDITORS					
Amounts falling due within one year		1,275,832		953,061	
NET CURRENT ASSETS			774,524		372,281
TOTAL ASSETS LESS CURRENT LIABILITIES			813,606		402,103
PROVISIONS FOR LIABILITIES			2,836		2,624
NET ASSETS			810,770		399,479
CAPITAL AND RESERVES					
Called up share capital	3		140		120
Share premium			39,960		19,980
Profit and loss account			770,670		379,379
SHAREHOLDERS' FUNDS			810,770		399,479

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

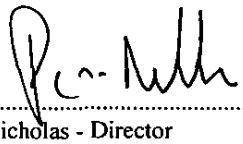
The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2014

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 Board of Directors on 1 MAY 2014 and were signed on its behalf by:



P Nicholas - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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
Revenue comprises the fair value of the sale of goods and services net of value added tax, rebates and discounts.

Revenue is recognised as follows:

Sales of goods are recognised when the company has delivered products to the customer, the customer has accepted the products, and collectability of the related receivables is fairly assured.In respect of products sold with a right of return, accumulated experience is used to estimate and provide for such returns at the time of sale.

Service revenues are recognised as those services are provided to customers.

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

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2013	60,777
Additions	14,627
At 28 February 2014	75,404
DEPRECIATION	
At 1 March 2013	30,955
Charge for year	5,367
At 28 February 2014	36,322
NET BOOK VALUE	
At 28 February 2014	39,082
At 28 February 2013	29,822

3. **CALLED UP SHARE CAPITAL**

	28.02.14 £	28.02.13 £
Allotted, called up and fully paid		
100 'A' Ordinary Shares of £1 each	100	100
10 'B' Ordinary Shares of £1 each	10	10
10 'C' Ordinary Shares of £1 each	10	10
10 'D' Ordinary Shares of £1 each	10	-
10 'E' Ordinary Shares of £1 each	10	-
	140	120

10 Ordinary D Shares and 10 Ordinary E Shares were issued for an amount of £10,000 each. This represented a premium of £999 per share.