

Dawnside Developments Limited

ABBREVIATED ACCOUNTS

for the year ended

31 August 2009

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COMPANIES HOUSE

Company Registration No. SC124035

Dawnside Developments Limited

INDEPENDENT AUDITORS' REPORT TO DAWNSIDE DEVELOPMENTS LIMITED

Under Section 449 Of The Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Dawnside Developments Limited for the year ended 31 August 2009 prepared under section 396 of the Companies Act 2006.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

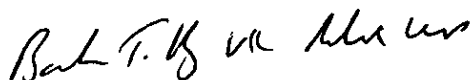
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



IVAN TAIT (SENIOR STATUTORY AUDITOR)

FOR AND ON BEHALF OF BAKER TILLY UK AUDIT LLP, STATUTORY AUDITOR

Chartered Accountants

First Floor, Quay 2

139 Fountainbridge

EDINBURGH

EH3 9QG

28/5/10

Dawnside Developments Limited

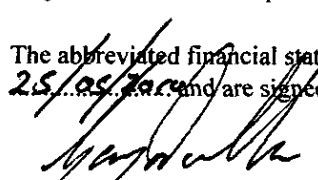
ABBREVIATED BALANCE SHEET

As at 31 August 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	1	3,847,939	4,008,811
Investments	1	580	580
		<u>3,848,519</u>	<u>4,009,391</u>
CURRENT ASSETS			
Debtors		962,674	781,549
Cash at bank and in hand		67,043	46,930
		<u>1,029,717</u>	<u>828,479</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(1,614,685)</u>	<u>(1,377,431)</u>
NET CURRENT LIABILITIES		<u>(584,968)</u>	<u>(548,952)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,263,551</u>	<u>3,460,439</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>(878,508)</u>	<u>(1,083,111)</u>
PROVISIONS FOR LIABILITIES		<u>(15,125)</u>	<u>(3,975)</u>
		<u>2,369,918</u>	<u>2,373,353</u>
CAPITAL AND RESERVES			
Called up share capital	2	250,100	250,100
Revaluation reserve		1,419,660	1,511,123
Profit and loss account		700,158	612,130
SHAREHOLDERS' FUNDS		<u>2,369,918</u>	<u>2,373,353</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements on pages 2 to 6 were approved by the board of directors and authorised for issue on 25/09/2009 and are signed on its behalf by:


G K Donaldson
Director

Dawnside Developments Limited

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and properties and the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at 31 August 2009, the Company had a net current liability position of £584,968 (2008: £548,952) and incurred a loss of £3,435 (2008: profit of £161,176). Included within current liabilities are amounts totalling £990,539 (2008: £828,280) due to group undertakings and undertakings in which the Company has a participating interest. These amounts due have no fixed repayment terms and the directors have confirmed these creditors will not be paid at the detriment of other creditors.

The accounts for the year ending 31 August 2009 have been prepared on a going concern basis. The Directors are satisfied they have sufficient working capital to meet the requirements as they fall due for the following 12 months. There have been no adjustment to the carrying value of the assets and liabilities.

TURNOVER

Turnover represents rental income receivable in the period.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), it is a departure from the general requirements of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

LEASING

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

INVESTMENTS

Fixed asset investments are stated at cost less provision for diminution in value.

DEFERRED TAXATION

The accounting policy in respect of deferred tax reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

Dawnside Developments Limited

ACCOUNTING POLICIES (CONTINUED)

GROUP ACCOUNTS

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 405 of the Companies Act 2006 not to prepare group accounts.

Dawnside Developments Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 August 2009

1 FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
COST OR VALUATION			
At 1 September 2008	4,052,797	580	4,053,377
Additions	156,203	-	156,203
Disposals	(312,289)	-	(312,289)
At 31 August 2009	3,896,711	580	3,897,291
DEPRECIATION			
At 1 September 2008	43,985	-	43,985
Charge for the year	4,787	-	4,787
At 31 August 2009	48,772	-	48,772
NET BOOK VALUE			
At 31 August 2009	3,847,939	580	3,848,519
At 31 August 2008	4,008,811	580	4,009,391

HOLDINGS OF MORE THAN 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held	%
SUBSIDIARY UNDERTAKINGS				
Merithelp Limited	Scotland	Ord shares		100.00
Banff Care Limited	Scotland	Ord shares		100.00
PARTICIPATING INTERESTS				
Brooklea Developments Limited	Scotland	Ord shares		50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2009	2009
	PRINCIPAL ACTIVITY	£	£
Merithelp Limited	Property investment	2,426,581	170,185
Banff Care Limited	Management of nursing home	344,375	74,648
Brooklea Developments Limited	Letting of nursing home	1,490,591	145,241

100% of the shares in Banff Care Limited are held by Merithelp Limited.

Dawnside Developments Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 August 2009

2	SHARE CAPITAL	2009 £	2008 £
	AUTHORISED		
	1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	ALLOTTED, CALLED UP AND FULLY PAID		
	250,100 Ordinary shares of £1 each	<u>250,100</u>	<u>250,100</u>

3 TRANSACTIONS WITH DIRECTORS

At 31 August 2009, the company owed G Donaldson £234,421 (2008 - £376,090) and J K Donaldson Jnr £308,065 (2008 - £314,221). The loans are unsecured, interest free and have no fixed terms of repayment. These are included within Other Creditors Amounts Due After More than One Year.