

Company Registration No SC124035 (Scotland)

DAWN SIDE DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007



DAWN SIDE DEVELOPMENTS LIMITED

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DAWNside DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO DAWNside DEVELOPMENTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Dawnside Developments Limited for the year ended 31 August 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Baker Tilly UK Audit LLP

30/6/08

Chartered Accountants
Registered Auditor

First Floor, Quay 2
139 Fountainbridge
EDINBURGH
EH3 9QG

DAWN SIDE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

		2007		2006 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	3,812,648		3,917,900	
Investments	2	580		580	
		3,813,228		3,918,480	
Current assets					
Debtors		400,901		299,810	
Cash at bank and in hand		219,165		74,236	
		620,066		374,046	
Creditors: amounts falling due within one year		(2,127,470)		(1,637,989)	
Net current liabilities		(1,507,404)		(1,263,943)	
Total assets less current liabilities		2,305,824		2,654,537	
Creditors. amounts falling due after more than one year	3			(399,782)	
Provisions for liabilities		(3,036)		(2,753)	
		2,302,788		2,252,002	
Capital and reserves					
Called up share capital	4	250,100		250,100	
Revaluation reserve		1,601,734		1,539,750	
Profit and loss account		450,954		462,152	
Shareholders' funds		2,302,788		2,252,002	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 27/06/08

G.K. Donaldson
Director

DAWNside DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents rental income receivable in the period

1.3 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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Motor vehicles

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 January 2005), it is a departure from the general requirements of the Companies Act 1985 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

1.4 Investments

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

1.5 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective June 2005). 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

1.6 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 248 of the Companies Act 1985 not to prepare group accounts

DAWNside DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 September 2006	3,955,186	580	3,955,766
Additions	199,285		199,285
Revaluation	50,000		50,000
Disposals	(351,102)		(351,102)
At 31 August 2007	3,853,369	580	3,853,949
Depreciation			
At 1 September 2006	37,286		37,286
Charge for the year	3,435		3,435
At 31 August 2007	40,721		40,721
Net book value			
At 31 August 2007	3,812,648	580	3,813,228
At 31 August 2006	3,917,900	580	3,918,480

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	Shares held Class	%
Subsidiary undertakings			
Merithelp Limited	Scotland	Ord shares	80 00
Banff Care Limited	Scotland	Ord shares	80 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

	Principal activity	Capital and reserves 2007 £	Profit for the year 2007 £
Merithelp Limited	Property investment	2,094,662	165,597
Banff Care Limited	Management of nursing home	182,512	103,958

DAWSIDE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

2 Fixed assets (continued)

Brooklea Developments Limited	Letting of nursing home	1,202,484	119,993
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100% of the shares in Banff Care Limited are held by Merithelp Limited

3 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £ (2006 £461,782)

4 Share capital

	2007 £	2006 £
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Authorised

1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
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Allotted, called up and fully paid

250,100 Ordinary shares of £1 each	250,100	250,100
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During the year the company repurchased 37,600 ordinary shares of £1 each for a total consideration of £241,200. These shares represent 15% of the issued share capital at the date of the transaction.

The company also made a fresh issue of 37,600 £1 ordinary shares during the year for par value.

5 Transactions with directors

At 31 August 2007, the company owed G Donaldson £400,000 (2006 £ nil) and J K Donaldson £400,000 (2006 £nil). The loans are unsecured, interest free and has no fixed terms of repayment. This is included within Other Creditors (see note 9).