

**DAWNside DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2004**



# DAWN SIDE DEVELOPMENTS LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

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# DAWSIDE DEVELOPMENTS LIMITED

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

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2004 prepared under section 226 of the Companies Act 1985.

### **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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **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 on pages 2 to 5 are properly prepared in accordance with those provisions.



**Scott & Paterson**

30/6/05.....

Chartered Accountants  
**Registered Auditor**

Bruntsfield House  
6 Bruntsfield Terrace  
EDINBURGH  
EH10 4EX

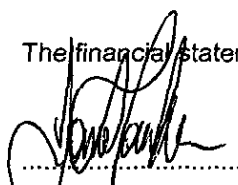
# DAWSIDE DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,613,851		1,598,323	
Investments	2	580		580	
		<u>1,614,431</u>		<u>1,598,903</u>	
<b>Current assets</b>					
Debtors		318,190		322,027	
Cash at bank and in hand		49,169		182,922	
		<u>367,359</u>		<u>504,949</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(730,882)</u>		<u>(799,428)</u>	
<b>Net current liabilities</b>		<u>(363,523)</u>		<u>(294,479)</u>	
<b>Total assets less current liabilities</b>		<u>1,250,908</u>		<u>1,304,424</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(550,455)</u>		<u>(607,456)</u>	
<b>Provisions for liabilities and charges</b>		<u>(2,634)</u>		<u>(2,616)</u>	
		<u>697,819</u>		<u>694,352</u>	
<b>Capital and reserves</b>					
Called up share capital	3	250,100		250,100	
Revaluation reserve		(1,248)		(1,248)	
Profit and loss account		448,967		445,500	
<b>Shareholders' funds</b>		<u>697,819</u>		<u>694,352</u>	

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

The financial statements were approved by the Board on 31/5/05

  
J K Donaldson  
Director

# DAWNside DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

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### 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 June 2002).

#### 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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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.

#### 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 2002). 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 medium-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.

# DAWSIDE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 September 2003	1,621,219	580	1,621,799
Additions	21,122	-	21,122
At 1 September 2003 & at 31 August 2004	1,642,341	580	1,642,921
<b>Depreciation</b>			
At 1 September 2003	22,896	-	22,896
Charge for the year	5,594	-	5,594
At 31 August 2004	28,490	-	28,490
<b>Net book value</b>			
At 31 August 2004	1,613,851	580	1,614,431
At 31 August 2003	1,598,323	580	1,598,903

### 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	%
<b>Subsidiary undertakings</b>			
Merithelp Limited	Scotland	Ord shares	80
Banff Care Limited	Scotland	Ord shares	80
<b>Participating interests</b>			
Brooklea Developments Limited	Scotland	Ord shares	50

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 2004 £	Profit for the year 2004 £
Merithelp Limited	1,523,794	113,561
Banff Care Limited	3,223	132,473
Brooklea Developments Limited	493,650	105,449

# DAWNside DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

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<b>3</b>	<b>Share capital</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	250,100 Ordinary shares of £1 each	250,100	250,100
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Transactions with directors</b>		

At 31 August 2004, the company owed J K Donaldson £589,110 (2003 - £137,263). The loan is unsecured, interest free and has no fixed terms of repayment. This is included within Other Creditors.