

**DAWN SIDE DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2002**



# DAWN SIDE DEVELOPMENTS LIMITED

## CONTENTS

---

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

---

# DAWNside DEVELOPMENTS LIMITED

## 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 the company for the year ended 31 August 2002 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

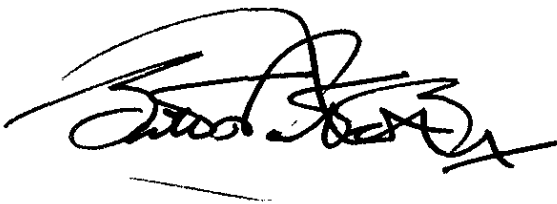
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

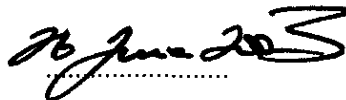
### Opinion

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

Chartered Accountants  
Registered Auditor



Bruntsfield House  
6 Bruntsfield Terrace  
EDINBURGH  
EH10 4EX

# DAWNside DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2002

		2002		2001 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,603,112		1,522,443
Investments	2		580		580
			<u>1,603,692</u>		<u>1,523,023</u>
<b>Current assets</b>					
Debtors		333,162		315,917	
Cash at bank and in hand		57,046		114,639	
		<u>390,208</u>		<u>430,556</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(690,011)</u>		<u>(582,424)</u>	
<b>Net current liabilities</b>			<u>(299,803)</u>		<u>(151,868)</u>
<b>Total assets less current liabilities</b>			<u>1,303,889</u>		<u>1,371,155</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(661,273)		(710,511)
<b>Provisions for liabilities and charges</b>			<u>(2,810)</u>		<u>(2,005)</u>
			<u>639,806</u>		<u>658,639</u>
<b>Capital and reserves</b>					
Called up share capital	4		250,100		250,100
Revaluation reserve			(1,248)		(1,248)
Profit and loss account			<u>390,954</u>		<u>409,787</u>
<b>Shareholders' funds</b>			<u>639,806</u>		<u>658,639</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 ...

24/6/03

J K Donaldson  
Director

# DAWNSTIDE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2002

---

### 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
--------------------------------	----------------------

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 has been changed to reflect the requirements of FRSSE (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.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard requires a prior period adjustment to be made to recognise the liability which existed at the start of the financial year and which was not recognised under the old accounting policy. This has increased the deferred tax liability and reduced the retained profits by £2,005.

#### 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.

# DAWNESIDE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2002

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 September 2001	1,533,111	580	1,533,691
Additions	86,152	-	86,152
At 31 August 2002	1,619,263	580	1,619,843
<b>Depreciation</b>			
At 1 September 2001	10,668	-	10,668
Charge for the year	5,483	-	5,483
At 31 August 2002	16,151	-	16,151
<b>Net book value</b>			
At 31 August 2002	1,603,112	580	1,603,692
At 31 August 2001	1,522,443	580	1,523,023

### 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 £	Profit/(loss) for the year £
Merithelp Limited	1,275,782	114,604
Banff Care Limited	(225,851)	45,861
Brooklea Developments Limited	283,848	79,349

# DAWN SIDE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2002

---

<b>3</b>	<b>Creditors</b>	<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
	<b>Analysis of loans repayable in more than five years</b>		
	Not wholly repayable within five years by instalments	410,348	459,586
		<u>          </u>	<u>          </u>
	Not wholly repayable within five years other than by instalments	282,925	282,925
		<u>          </u>	<u>          </u>

The aggregate amount of creditors for which security has been given amounted to £666,971 (2001 - £742,511).

<b>4</b>	<b>Share capital</b>	<b>2002</b>	<b>2001</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>

### 5 Transactions with directors

At 31 August 2002, the company owed J K Donaldson £139,669 (2001 - £140,669). The loan is unsecured, interest free and has no fixed terms of repayment.