

REGISTERED NUMBER: SC201695 (Scotland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007
FOR
ERRADALE PROPERTIES LTD.

Macfarlane Gray
Chartered Accountants
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT



ERRADALE PROPERTIES LTD.

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FOR THE YEAR ENDED 30 SEPTEMBER 2007**

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ERRADALE PROPERTIES LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

DIRECTOR: Mr R McCandlish

SECRETARY: Mrs L M McCandlish

REGISTERED OFFICE: The Harlands
Alloa
Clackmannanshire
FK10 1TB

REGISTERED NUMBER: SC201695 (Scotland)

ACCOUNTANTS: Macfarlane Gray
Chartered Accountants
Macfarlane Gray House
CastleCraig Business Park
Springbank Road
Stirling
FK7 7WT

ERRADALE PROPERTIES LTD.**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2007**

		2007	2006
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	193,539	146,569
CURRENT ASSETS			
Stocks		388,905	84,000
Debtors		8,052	4,290
Cash at bank		26,909	45,384
		423,866	133,674
CREDITORS			
Amounts falling due within one year	3	(89,534)	(50,649)
NET CURRENT ASSETS		334,332	83,025
TOTAL ASSETS LESS CURRENT LIABILITIES		527,871	229,594
CREDITORS			
Amounts falling due after more than one year	3	(472,846)	(173,563)
NET ASSETS		55,025	56,031

The notes form part of these abbreviated accounts

ERRADALE PROPERTIES LTD.

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2007

	Notes	2007 £	2006 £
CAPITAL AND RESERVES			
Called up share capital	4	1,000	2
Profit and loss account		<u>54,025</u>	<u>56,029</u>
SHAREHOLDERS' FUNDS		<u><u>55,025</u></u>	<u><u>56,031</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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 director on 26th March 2008 and were signed by



Mr R McCandlish Director

The notes form part of these abbreviated accounts

ERRADALE PROPERTIES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	1% on cost
Plant and 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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2006	147,134
Additions	48,850
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At 30 September 2007	195,984
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DEPRECIATION	
At 1 October 2006	565
Charge for year	1,880
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At 30 September 2007	2,445
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NET BOOK VALUE	
At 30 September 2007	193,539
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At 30 September 2006	146,569
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ERRADALE PROPERTIES LTD.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank loans	<u>452,858</u>	<u>159,413</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
			£	£
776 (2006 1,000)	Ordinary A	£1	776	1,000
224	Ordinary B	£1	224	
			<u>1,000</u>	<u>1,000</u>

Allotted and issued Number	Class	Nominal value	2007	2006
			£	£
776 (2006 2)	Ordinary A	£1	776	2
224	Ordinary B	£1	224	
			<u>1,000</u>	<u>2</u>

The following shares were allotted at par during the year

774 Ordinary A shares of £1 each
224 Ordinary B shares of £1 each