

Company Registration No. 03466178 (England and Wales)

ELDA DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2013

ELDA DEVELOPMENTS LIMITED

CONTENTS

| | |
|-----------------------------------|-------------|
| | Page |
| Abbreviated balance sheet | 1 |
| Notes to the abbreviated accounts | 2 - 3 |

ELDA DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|---|-------|------------------|----------------|------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,004,674 | | 845,374 |
| Current assets | | | | | |
| Stocks | | 550 | | 820 | |
| Debtors | | 2,320 | | 1,246 | |
| Cash at bank and in hand | | 67,671 | | 84,257 | |
| | | <u>70,541</u> | | <u>86,323</u> | |
| Creditors: amounts falling due within one year | | <u>(220,337)</u> | | <u>(253,581)</u> | |
| Net current liabilities | | | (149,796) | | (167,258) |
| Total assets less current liabilities | | | <u>854,878</u> | | <u>678,116</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Revaluation reserve | | | 600,411 | | 440,411 |
| Profit and loss account | | | 254,367 | | 237,605 |
| Shareholders' funds | | | <u>854,878</u> | | <u>678,116</u> |

For the financial year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 3 July 2014

Mr Massimo Marcovecchio
Director

Company Registration No. 03466178

ELDA DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2013

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for consultancy services provided and rents receivable.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than investment properties 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:

| | |
|--------------------------------|----------------------|
| Land and buildings Freehold | Over 10 years |
| Fixtures, fittings & equipment | 33% Reducing balance |

The improvements to property are not depreciated.

In accordance with SSAP 19, no depreciation is provided on the company's freehold investment properties. This is a departure from the requirements of Companies Act 2006 that all properties should be depreciated. In the opinion of the directors, this departure is necessary for the financial statements to give a true and fair view, as properties are included in the financial statements at their open market value.

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Investment Properties

In accordance with SSAP 19, investment properties are revalued annually, and any aggregate surplus or deficit is taken to the revaluation reserve. Temporary deficits are deducted from the revaluation reserve, and any permanent diminution in value is charged to the profit and loss account. No depreciation is provided in respect of investment properties.

ELDA DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2013

2 Fixed assets

Tangible assets

£

Cost or valuation

At 1 December 2012

857,361

Revaluation

160,000

At 30 November 2013

1,017,361

Depreciation

At 1 December 2012

11,987

Charge for the year

700

At 30 November 2013

12,687

Net book value

At 30 November 2013

1,004,674

At 30 November 2012

845,374

3 Share capital

2013

2012

£

£

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

100

100

4 Related party relationships and transactions

Other transactions

Included within other creditors is the balance on the directors' loan account of £1,053 (2012: £96,392). This has been loaned to the company interest free.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.