

X.E.L. Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

X.E.L. Developments Limited
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**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
S t a t u t o r y A c c o u n t s o f
X . E . L . D e v e l o p m e n t s L i m i t e d
for the Year Ended 30 June 2012**

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

It is your duty to ensure that X.E.L. Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of X.E.L. Developments Limited. You consider that X.E.L. Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of X.E.L. Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

26 March 2013

X.E.L. Developments Limited
(Registration number: SC196872)
Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		438,154	438,154
Current assets			
Debtors		354	354
Creditors: Amounts falling due within one year		(422,311)	(432,849)
Net current liabilities		(421,957)	(432,495)
Net assets		16,197	5,659
Capital and reserves			
Called up share capital	3	99	99
Profit and loss account		16,098	5,560
Shareholders' funds		16,197	5,659

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 26 March 2013 and signed on its behalf by:

.....
Mr E Lumsden

The notes on pages 3 to 4 form an integral part of these financial statements.

X.E.L. Developments Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	438,154	438,154
At 30 June 2012	438,154	438,154
Depreciation		
At 30 June 2012	-	-
Net book value		
At 30 June 2012	438,154	438,154
At 30 June 2011	438,154	438,154

3 Share capital

Allotted, called up and fully paid shares

2012

2011

No.

£

No.

£

Ordinary of £1 each

99 99 99 99

X.E.L. Developments Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
..... continued

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr R Lumsden (Director) During the year, the above director operated a loan account with the company . At the balance sheet date the amount due to Mr R Lumsden was £35,920 (2011 - £35,920) . There are no repayment terms and no interest is due on the balance.

Mr E Lumsden (Director) During the year, the above director operated a loan account with the company . At the balance sheet date the amount due to Mr E Lumsden was £38,966 (2011 - £38,966) . There are no repayment terms and no interest is due on the balance.

Mr J Morrison (Director) During the year, the above director operated a loan account with the company . At the balance sheet date the amount due to Mr J Morrison was £38,966 (2011 - £38,966) . There are no repayment terms and no interest is due on the balance.

Sneddon Morrison (Directors are all partners in Sneddon Morrison Solicitors) During the year, rental income of £22,882 (2010 - £29,032) was received from Sneddon Morrison Solicitors . At the balance sheet date the amount due to Sneddon Morrison was £nil (2011 - £nil) . There are no repayment terms and no interest is due on the balance.

5 Control

The company is controlled by the directors who own 100% of the called up share capital.

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.