Registered Number SC218655

CULPAN DEVELOPMENTS LIMITED

Abbreviated Accounts

28 February 2011

CULPAN DEVELOPMENTS LIMITED **Registered Number SC218655**

Balance Sheet as at 28 February 2011

	Notes	2011		2010	
		£	£	£	£
Called up share capital not paid			0		0
Fixed assets					
Tangible	2		19,995		-
Total fixed assets			19,995		
Current assets					
Stocks		1,957,962		1,879,928	
Debtors		4,873		76,659	
Investments		0		0	
Cash at bank and in hand		2,540		1,536	
Total current assets		1,965,375		1,958,123	
Prepayments and accrued income (not expressed within current asset sub-total)		0		0	
Creditors: amounts falling due within one year		(1,946,775)		(1,912,475)	
Net current assets			18,600		45,648
Total assets less current liabilities			38,595		45,648
Creditors: amounts falling due after one year			(0)		(0)
Provisions for liabilities and charges			(0)		(0)
Accruals and deferred income			(0)		(0)
Total net Assets (liabilities)			38,595		45,648
Capital and reserves					
Called up share capital	3		2		2
Share premium account			0		0
Revaluation reserve			0		0
Other reserves			0		0
Profit and loss account			38,593		45,646
Shareholders funds			38,595		45,648

a. For the year ending 28 February 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 November 2011

And signed on their behalf by:
G Culpan, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2011

1 **Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

There was no turnover in the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 28 February 2010	0
additions	20,420
disposals	0
revaluations	0
transfers	0
At 28 February 2011	20,420

Depreciation	
At 28 February 2010	0
Charge for year	425
on disposals	0
At 28 February 2011	425

Net Book Value	
At 28 February 2010	
At 28 February 2011	19,995

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
2 Ordinary of £1.00 each	2	2
Allotted, called up and fully paid:		

	2 Ordinary of £1.00 each	2	2

4 **Transactions with directors**

The company owes the directors £83,211 (2010: £42,638). This loan is interest free and there are no terms for repayment.

5 Related party disclosures

During the year the company received net payments of £277,522 from Culpan Properties Limited, a business which is managed by director, G Culpan. As at 28 February 2011 Culpan Developments owed £200,863 (2010 - £76,659DR) to Culpan Properties Limited.

6 **Creditors**

Creditors include an amount of £1,615,384 (28/2/10 - £1,823,000) for which security has been given.