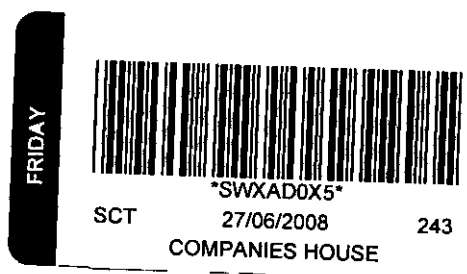


CARE DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

Company Registration Number SC232613



Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

CARE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

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CARE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	2007 £	£	2006 £	£
Current assets					
Stocks		102,395		145,347	
Cash at bank and in hand		552		100	
		<u>102,947</u>		<u>145,447</u>	
Creditors: Amounts falling due within one year		<u>(103,112)</u>		<u>(158,831)</u>	
Net current liabilities			<u>(165)</u>		<u>(13,384)</u>
Capital and reserves					
Called up share capital	4		150		150
Profit and loss account			(315)		(13,534)
Shareholder's funds			<u>(165)</u>		<u>(13,384)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

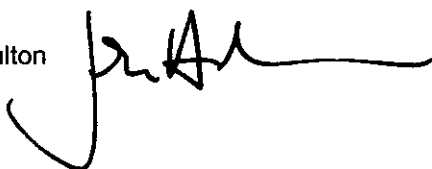
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 12/05/2008, and are signed on their behalf by

J G Hamilton
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

CARE DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1 Accounting policies

Basis of accounting

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

The turnover represents proceeds from the sale of property in the year

Stocks

Stocks are valued at the lower of cost and net realisable value. The cost of work in progress includes the cost of direct materials and labour. Net realisable value is based on the estimated selling price, less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Transactions with the directors

At 30 June 2007 J G Hamilton was owed the sum of £21,200 (2006 £21,200) by the company, S C Pottinger was owed the sum of £20,350 (2006 £20,350) and C J Fletcher was owed the sum of £225 (2006 £225). The loans are interest free, unsecured and repayable on demand.

3. Related party transactions

Amounts owed to related parties are in respect of loans from Urban Stock Limited amounting to £37,577 (2006 £37,577), a company in which J G Hamilton is also a director and a loan from A De Melo of £21,000 (2006 £21,000). A De Melo is a close relation of J De Melo. There was also a loan of £nil (2006 £3,000) from Tay City Properties Limited, a company in which J De Melo is also a director. The outstanding loans are unsecured, interest free and repayable on demand.

CARE DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

4 Share capital

Authorised share capital

	2007	2006
	£	£
50 Ordinary shares of £1 each	50	50
100 Ordinary Class A shares of £1 each	100	100
	<u>150</u>	<u>150</u>

Allotted, called up and fully paid.

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	50	50	50	50
Ordinary Class A shares of £1 each	100	100	100	100
	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>

5. Going concern

In the opinion of the directors, the market value of the company's stock of land is significantly in excess of its carrying value. In addition, the directors have placed reliance on assurances from creditors, including related parties, that funding for the company will be maintained as required for a period of 12 months from the date of approval of the financial statements.

6 Ultimate controlling party

In the directors' opinion, there is no ultimate controlling party.