

Registration number SC252313

Elite Properties Edinburgh Limited

Abbreviated accounts

for the year ended 31 July 2007



Elite Properties Edinburgh Limited

**Abbreviated balance sheet
as at 31 July 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		407,132		230,128
Current assets					
Stocks		2,200			
Debtors		2		2	
Cash at bank and in hand				4,590	
		<u>2,202</u>		<u>4,592</u>	
Creditors: amounts falling due within one year	3	<u>(40,124)</u>		<u>(147,672)</u>	
Net current liabilities			<u>(37,922)</u>		<u>(143,080)</u>
Total assets less current liabilities			369,210		87,048
Creditors: amounts falling due after more than one year			(211,000)		(84,801)
Net assets			<u><u>158,210</u></u>		<u><u>2,247</u></u>
Capital and reserves					
Called up share capital	4		2		2
Revaluation reserve			155,000		
Profit and loss account			3,208		2,245
Shareholders' funds			<u><u>158,210</u></u>		<u><u>2,247</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

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

Elite Properties Edinburgh Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2007 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 26 May 2008 and signed on its behalf by



Dean Keddie
Director

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

Elite Properties Edinburgh Limited

Notes to the abbreviated financial statements for the year ended 31 July 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Fixtures, fittings and equipment	20% straight line
Motor vehicles	- 25% straight line

1.3. Stock

Stock is valued at the lower of cost and net realisable value

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

2. Fixed assets

	Tangible fixed assets £
Cost or valuation	
At 1 August 2006	230,128
Additions	27,817
Revaluation	155,000
At 31 July 2007	<u>412,945</u>
Depreciation	
Charge for year	5,813
At 31 July 2007	<u>5,813</u>
Net book values	
At 31 July 2007	<u>407,132</u>
At 31 July 2006	<u>230,128</u>

Elite Properties Edinburgh Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2007**

continued

3. Creditors: amounts falling due within one year	2007 £	2006 £
Creditors include the following		
Secured creditors		(128,461)
	<u> </u>	<u> </u>
4. Share capital	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>