REGISTERED NUMBER: SC281897

Abbreviated Accounts

for the Year Ended 31 March 2012

for

Easton Dundonald Limited

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COMPANIES HOUSE

Easton Dundonald Limited (Registered number: SC281897)

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for the Year Ended 31 March 2012

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Company Information
for the Year Ended 31 March 2012

DIRECTOR:	S Easton
SECRETARY:	S Easton
REGISTERED OFFICE:	17 Kilnford Crescent Dundonald Ayrshire KA2 9DW
REGISTERED NUMBER:	SC281897
AUDITORS:	Campbell Dallas LLP Titanium 1 King's Inch Place Renfrew PA4 8WF
BANKERS:	Clydesdale Bank PLC 30 St Vincent Place Glasgow Lanarkshire G1 2HL

Report of the Independent Auditors to
Easton Dundonald Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Easton Dundonald Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information
On 13 December 2012 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - Going concern
In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss £294,591 during the year ended 31 March 2012 and, at that date the company's current liabilities exceeded its current assets by £272,479. These conditions, along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

Campbell Dallas LLP.

Peter Gallanagh (Senior Statutory Auditor)
for and on behalf of Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Date: 13 December 2012

Easton Dundonald Limited (Registered number: SC281897)

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		32		79
Investment property	3		3,156,398		3,556,398
			3,156,430		3,556,477
CURRENT ASSETS					
Debtors		8,431		28,087	
Cash at bank		68		-	
		8,499		28,087	
CREDITORS					
Amounts falling due within one year	4	280,978		1,393,339	
NET CURRENT LIABILITIES			(272,479)		(1,365,252)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,883,951		2,191,225
CREDITORS					
Amounts falling due after more than one year	4		2,880,895		1,893,578
NET ASSETS			3,056		297,647
CAPITAL AND RESERVES					
Called up share capital	5		150		150
Profit and loss account			2,906		297,497
SHAREHOLDERS' FUNDS			3,056		297,647

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 December 2012 and were signed by:

S Easton - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
At 31 March 2012 the company has net current liabilities of £272,479. The director is confident the company will have the ongoing funding to meet the future requirements with continued support from the company's bankers and directors. He therefore considers it appropriate to prepare the financial statements on the going concern basis. If the company is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that may arise.

Accounting convention
The financial statements have been prepared under the historic cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	187
DEPRECIATION	
At 1 April 2011	108
Charge for year	47
At 31 March 2012	155
NET BOOK VALUE	
At 31 March 2012	32
At 31 March 2011	79

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3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2011	3,556,398
Impairments	(400,000)
At 31 March 2012	3,156,398
NET BOOK VALUE	
At 31 March 2012	3,156,398
At 31 March 2011	3,556,398

The properties were valued on an open market value basis at 31 March 2012. S Easton, a qualified surveyor and director of the company during the year. Historically the company carried the properties at cost. The diminution £400,000 of the property values is considered permanent by the director and is therefore reflected within the financial statements.

4. CREDITORS

Creditors include an amount of £1,893,578 (2011 - £2,071,615) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	1,138,520	1,299,285

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
150	Ordinary	1	150	150

6. RELATED PARTY DISCLOSURES

At 31 March 2012, other loans includes an amount of £1,129,325 (2011: £1,036,060) due by the company in respect of loans made by family members. This amount is included within other creditors due after one year.

7. ULTIMATE CONTROLLING PARTY

The company is under the control of its director.