

MODA DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2005



MODA DEVELOPMENTS LIMITED
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FOR THE YEAR ENDED
31ST MARCH 2005

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MODA DEVELOPMENTS LIMITED**COMPANY INFORMATION****FOR THE YEAR ENDED****31ST MARCH 2005****DIRECTORS:**

Mr P K Foster
Mr S D Paver

SECRETARY:

Mr P K Foster

REGISTERED OFFICE:

Unit 1 - 3 Roland Court
Huntington
York
YO32 9PW

REGISTERED NUMBER:

4647043
(England and Wales)

ACCOUNTANTS:

Parker Hartley & Co
Incorporated Financial Accountants
2 Waverley Street
The Groves
York
YO31 7QZ

BANKERS:

Bank of Scotland PLC
116 Wellington Road
Leeds
LS1 4LT

MODA DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2005**

		2005		2004
		£	£	£
	Notes			
FIXED ASSETS:		-		-
CURRENT ASSETS:				
Stock & Work in Progress	2	244384		53665
Debtors	3	4291		-
Cash at Bank and in Hand		<u>21041</u>		<u>2455</u>
		269716		56120
CREDITORS: Amounts falling due within one year	4	<u>298726</u>		<u>56715</u>
EXCESS CURRENT LIABILITIES		<u>(29010)</u>		<u>(595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(29010)		(595)
CREDITORS: Amounts falling due after more than one year	4	<u>-</u>		<u>-</u>
		<u>(29010)</u>		<u>(595)</u>
CAPITAL AND RESERVES:				
Called up share capital	5	1		1
Profit and Loss Account		<u>(29011)</u>		<u>(596)</u>
SHAREHOLDERS' FUNDS:		<u>(29010)</u>		<u>(595)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2005

The member have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 in accordance with Section 249(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The notes form part of these financial statements

MODA DEVELOPMENTS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31ST MARCH 2005**

The abbreviated financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



..... - DIRECTOR
P K FOSTER

Approved by the Board on 26th October 2005

The notes form part of these financial statements

MODA DEVELOPMENTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2005****1. ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Income Receivable

The income receivable is from work done during the year and is all attributable to the Company's principal activity excluding VAT.

Tangible Fixed Assets

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

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

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

MODA DEVELOPMENTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2005**

		2005	2004
		£	£
2. STOCK & WORK IN PROGRESS			
As valued by the Directors		<u>244384</u>	<u>53665</u>
		2005	2004
		£	£
3. DEBTORS			
Trade Debtors		-	-
Prepayments		-	-
VAT Refund		4291	-
		<u>4291</u>	<u>-</u>
		2005	2004
		£	£
4. CREDITORS			
Corporation Tax		-	-
Other Taxes and Social Security Costs		-	-
Creditors		6377	822
Directors Loan Account		51699	51699
Accruals		500	294
Loan Account		3900	3900
Bank Loan Account		236250	-
		<u>298726</u>	<u>56715</u>
Amounts Falling due after more than one year:		<u>-</u>	<u>-</u>
5. CALLED UP SHARE CAPITAL			
Authorised:		2005	2004
Number: Class:	Nominal	£	£
	Value		
£1 Ordinary Shares	£1	<u>10000</u>	<u>10000</u>
Allotted, issued and fully paid:		2005	2004
Number: Class:	Nominal	£	£
	Value		
£1	£1	<u>1</u>	<u>1</u>

MODA DEVELOPMENTS LIMITED
REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
MODA DEVELOPMENTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages 2 to 9 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Parker Hartley & Co
Incorporated Financial Accountants
2 Waverley Street
The Groves
York
YO31 7QZ

10th November 2005