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MODA DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2007

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MODA DEVELOPMENTS LIMITED
CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2 - 3
Notes to the Abbreviated Financial Statements	4 - 5
Report of the Accountants	6

MODA DEVELOPMENTS LIMITED**COMPANY INFORMATION****FOR THE YEAR ENDED****31ST MARCH 2007****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 2007**

		<u>2007</u>	<u>2006</u>
		£	£
	Notes		
FIXED ASSETS.		-	-
CURRENT ASSETS:			
Stock & Work in Progress	2	560579	1829386
Debtors	3	37268	41010
Cash at Bank and in Hand		<u>32721</u>	<u>19000</u>
		630568	1889396
CREDITORS · Amounts falling due within one year	4	<u>439869</u>	<u>2005889</u>
NET CURRENT ASSETS / EXCESS CURRENT LIABILITIES		<u>190699</u>	<u>(116493)</u>
		190699	
TOTAL ASSETS LESS CURRENT LIABILITIES			(116493)
CREDITORS . Amounts falling due after more than one year	4	<u>-</u>	<u>-</u>
		<u>190699</u>	<u>(116493)</u>
CAPITAL AND RESERVES:			
Called up share capital	5	100	1
Profit and Loss Account		190599	(116494)
SHAREHOLDERS' FUNDS:		<u>190699</u>	<u>(116493)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2007

The member have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249(2) of the Companies Act 1985

The directors acknowledge their 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 2007**

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**P K FOSTER****- DIRECTOR**

Approved by the Board on 22nd January 2008

The notes form part of these financial statements

MODA DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

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 recognised 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 2007**

		<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
2. STOCK & WORK IN PROGRESS			
As valued by the Directors		<u>560579</u>	<u>1829386</u>
		<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
3. DEBTORS			
Debtors		2000	11400
Prepayments		-	-
VAT Refund		<u>35268</u>	<u>29610</u>
		<u>37268</u>	<u>41010</u>
		<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
4. CREDITORS			
Corporation Tax		81852	-
Other Taxes and Social Security Costs		-	-
Creditors		90276	5464
Directors Loan Accounts		38901	279000
Accruals		42940	525
Loan Accounts		185900	159900
Bank Loan Accounts		-	1561000
		<u>439869</u>	<u>2005889</u>
Amounts falling due after more than one year		<u>-</u>	<u>-</u>
5 CALLED UP SHARE CAPITAL			
Authorised		<u>2007</u>	<u>2006</u>
Number	Class	<u>£</u>	<u>£</u>
	Ordinary Shares	<u>10000</u>	<u>10000</u>
		<u>2007</u>	<u>2006</u>
Allotted, issued and fully paid		<u>£</u>	<u>£</u>
Number	Class		
	Ordinary Shares	<u>100</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 2007 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

23rd January 2008

This page does not form part of the statutory financial statements