# MODA DEVELOPMENTS LIMITED

## ABBREVIATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED

## 31ST MARCH 2008

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# MODA DEVELOPMENTS LIMITED

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## FOR THE YEAR ENDED

## 31ST MARCH 2008


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# MODA DEVELOPMENTS LIMITED

## COMPANY INFORMATION

## FOR THE YEAR ENDED

## 31ST MARCH 2008

| | |
|---|---|
| **DIRECTORS:** | Mr P K Foster<br>Mr S D Paver |
| **SECRETARY:** | Mr P K Foster |
| **REGISTERED OFFICE:** | Unit 1 - 3 Roland Court<br>Huntington<br>York<br>YO32 9PW |
| **REGISTERED NUMBER:** | 4647043<br>(England and Wales) |
| **ACCOUNTANTS:** | Parker Hartley & Co<br>Incorporated Financial Accountants<br>2 Waverley Street<br>The Groves<br>York<br>YO31 7QZ |
| **BANKERS:** | Bank of Scotland PLC<br>116 Wellington Road<br>Leeds<br>LS1 4LT |

## MODA DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS:** | | | - | | - |
| **CURRENT ASSETS:** | | | | | |
| Stock & Work in Progress | 2 | 1250152 | | 560579 | |
| Debtors | 3 | 22354 | | 37268 | |
| Cash at Bank and in Hand | | 21 | | 32721 | |
| | | 1272527 | | 630568 | |
| **CREDITORS:** Amounts falling due within one year | 4 | 1086365 | | 439869 | |
| **NET CURRENT ASSETS** | | | 186162 | | 190699 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 186162 | | 190699 |
| **CREDITORS:** Amounts falling due after more than one year | 4 | | - | | - |
| | | | 186162 | | 190699 |
| **CAPITAL AND RESERVES:** | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and Loss Account | | | 186062 | | 190599 |
| **SHAREHOLDERS' FUNDS:** | | | 186162 | | 190699 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008

The member have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 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

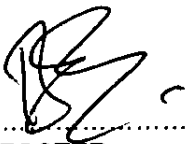
**MODA DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31ST MARCH 2008**

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 January 2009

The notes form part of these financial statements

## MODA DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31ST MARCH 2008

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 2008**

| | | 2008 £ | 2007 £ |
|---|---|---|---|
| 2. | **STOCK & WORK IN PROGRESS** | | |
| | As valued by the Directors | 1250152 | 560579 |

| | | 2008 £ | 2007 £ |
|---|---|---|---|
| 3. | **DEBTORS** | | |
| | Debtors | 2000 | 2000 |
| | Corporation Tax Refund | 1740 | - |
| | VAT Refund | 18614 | 35268 |
| | | 22354 | 37268 |

| | | 2008 £ | 2007 £ |
|---|---|---|---|
| 4. | **CREDITORS** | | |
| | Bank Loan Account | 631772 | - |
| | Corporation Tax | - | 81852 |
| | Other Taxes and Social Security Costs | - | - |
| | Creditors | 154617 | 90276 |
| | Directors Loan Accounts | 108901 | 38901 |
| | Accruals | 1240 | 42940 |
| | Loan Accounts | 189835 | 185900 |
| | | 1086365 | 439869 |
| | The directors loan account has no formal terms of repayment. The Bank loan account was repaid in full on 25th April 2008. | | |
| | Amounts falling due after more than one year: | - | - |

**5. CALLED UP SHARE CAPITAL**

| Authorised: Number: | Class: | Nominal Value | 2008 £ | 2007 £ |
|---|---|---|---|---|
| | Ordinary Shares | £1 | 10000 | 10000 |

| Allotted, isued and fully paid: Number: | Class: | Nominal Value | 2008 £ | 2007 £ |
|---|---|---|---|---|
| | Ordinary Shares | £1 | 100 | 100 |

## 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 responsble for the preparation of the financial statements for the year ended 31 March 2008 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 anuaudited 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

28th January 2009