

REGISTERED NUMBER  
01066899 England and Wales

REG 07 JANES

DONALD MOODY INVESTMENTS & DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2006

THOMAS DAVID

Chartered Accountants

WEDNESDAY



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22/08/2007

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COMPANIES HOUSE

# **Thomas David**

- Chartered Accountants -

## **INDEPENDENT AUDITORS' REPORT TO** **DONALD MOODY INVESTMENTS AND DEVELOPMENTS LIMITED** **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5, together with the full statutory accounts of the company for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered properly prepared in accordance with those provisions and to report our opinion to you.

### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

### **OTHER INFORMATION**

On 25 June 2007 we reported as auditors to the shareholders of the company on the full statutory accounts prepared under section 226 of the Companies Act 1985 and our audit report under section 235 of the Companies Act 1985 was as follows:

We have audited the accounts of Donald Moody Investments and Developments Limited for the year ended 31 December 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

INDEPENDENT AUDITORS' REPORT TO  
DONALD MOODY INVESTMENTS AND DEVELOPMENTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985  
(continued)

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the accounts. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**QUALIFIED OPINION ARISING FROM DISAGREEMENT ABOUT ACCOUNTING TREATMENT**

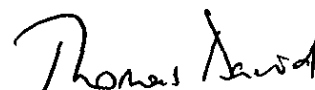
As explained in note 1, the company's investment properties have not been included in the accounts at their open market value as required by the Financial Reporting Standard for Smaller Entities. However, the open market value of the properties as advised by the directors is stated in note 5 to the accounts. The effect of this treatment is to undervalue the investment properties shown in the accounts by £5,123,735 and this amount is therefore not included as a revaluation reserve.

Except for the failure to include the company's investment properties at open market value, in our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2006 and of its profit for the year then ended,
- the accounts have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts.

6-7 Castle Gate  
Castle Street  
Hertford  
Hertfordshire  
SG14 1HD

25 June 2007



THOMAS DAVID

CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS


**DONALD MOODY INVESTMENTS AND DEVELOPMENTS LIMITED**

**ABBREVIATED BALANCE SHEET – 31 DECEMBER 2006**

	<u>Note</u>	<u>2006</u>	<u>2005</u>
<b>FIXED ASSETS</b>			
Tangible assets	2	4,938,967	5,210,125
Investments	3	1,000	-
		-----	-----
		4,939,967	5,210,125
<b>CURRENT ASSETS</b>			
Debtors		1,894,769	163,842
Cash at bank and in hand		3,144,919	4,033,751
		-----	-----
		5,039,688	4,197,593
<b>CREDITORS amounts falling due within one year</b>			
		397,264	409,524
		-----	-----
<b>NET CURRENT ASSETS</b>		4,642,424	3,788,069
		-----	-----
<b>NET ASSETS</b>		£ 9,582,391	£ 8,998,194
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	200	200
Profit and loss account		9,582,191	8,997,994
		-----	-----
<b>SHAREHOLDERS' FUNDS</b>		£ 9,582,391	£ 8,998,194
		=====	=====

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

Signed on behalf of the  
Board of Directors

  
D A MOODY

DIRECTOR

Approved by the Board 25 June 2007

The notes on pages 4 to 5 form part of these accounts

DONALD MOODY INVESTMENTS AND DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS – 31 DECEMBER 2006

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Group accounts

The company and its subsidiary company comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act not to prepare group accounts.

(c) Property income

This comprises the value of rent receivable on investment properties in the normal course of business.

(d) Tangible fixed assets

Investment properties are stated at cost. No depreciation is provided on the company's investment properties because in the opinion of the directors their current market value, as stated in note 2, is sufficiently high to make any depreciation charge unnecessary. Any permanent diminution in the value of these properties is charged to the Profit and Loss Account as it arises.

Depreciation is provided at the following annual rates in order to write off other assets over their estimated useful life -

Motor vehicle	-	20% on cost
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(e) Joint arrangement

The company has entered into an agreement with other Moody family companies and investors known as the Moody Joint Venture. In practice this is a joint arrangement designed to pool resources for property investments, and as such is an extension of the company's own trade. The Moody Joint Venture does not constitute a separate trading entity and therefore the company has accounted for its own share of the assets, liabilities and cash flows in the joint arrangement on a direct basis.

DONALD MOODY INVESTMENTS AND DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS – 31 DECEMBER 2006

2	TANGIBLE FIXED ASSETS	<u>Motor Vehicles</u>	<u>Investment Properties</u>	<u>Total</u>
	Cost			
	1 January 2006	41,690	5,185,111	5,226,801
	Additions	-	-	-
	Disposals	-	(262,820)	(262,820)
	31 December 2006	41,690	4,922,291	4,963,981
	Depreciation			
	1 January 2006	16,676	-	16,676
	Charge for year	8,338	-	8,338
	Disposals	-	-	-
	31 December 2006	25,014	-	25,014
	Net book value			
	31 December 2006	£ 16,676	4,922,291	4,938,967
	31 December 2005	£ 25,014	5,185,111	5,210,125

The directors consider that the market value of the company's investment properties at 31 December 2006 is £10,046,026

3	INVESTMENTS	<u>2006</u>	<u>2005</u>
	Radley Green Farm Limited – at cost		
	1,000 ordinary shares (100% of issued nominal value)	£ 1,000	£ -

Radley Green Farm Limited acts as a farming and property investment company. At 31 December 2006 the aggregate of the share capital and reserves of the company amounted to £10,805 and the profit after tax for the period to that date was £9,805

4	CALLED UP SHARE CAPITAL	<u>2006</u>	<u>2005</u>
	Authorised, allotted, called up and fully paid		
	200 ordinary shares of £1 each	£ 200	£ 200