

Registered number

01066899

Donald Moody Investments and Developments Limited

Filleted Abridged Accounts

31 December 2016

Donald Moody Investments and Developments Limited**Registered number: 01066899****Abridged Balance Sheet - 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	5,870,153	6,299,902
Investments	4	1,000	1,000
		<u>5,871,153</u>	<u>6,300,902</u>
Current assets			
Debtors	2,177,856	2,166,591	
Cash at bank and in hand	5,696,663	5,077,824	
	<u>7,874,519</u>	<u>7,244,415</u>	
Creditors: amounts falling due within one year	(234,169)	(280,285)	
Net current assets		<u>7,640,350</u>	<u>6,964,130</u>
Net assets		<u><u>13,511,503</u></u>	<u><u>13,265,032</u></u>
Capital and reserves			
Called up share capital	200	200	
Profit and loss account	13,511,303	13,264,832	
Shareholders' funds		<u><u>13,511,503</u></u>	<u><u>13,265,032</u></u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

D A Moody

Director

Approved by the board on 27 September 2017

Donald Moody Investments and Developments Limited

Notes to the Abridged Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Group accounts

The company is a parent subject to the small companies regime. The company and its subsidiary comprise a small group. The company is therefore not required to and has not chosen to prepare group accounts.

Property income

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

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 3, 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.

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	over 5 years
Office equipment	over 5 years

Joint arrangement

The company has entered into an agreement with other Moody family companies and investors known as the Moody Joint Venture. In practise 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.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

The audit report is qualified as follows:

As explained in note 1, the company's investment properties have not be included in the accounts at their open market value as required by the Financial Reporting Standard 102. However, the open market value of the properties as advised by the directors is stated in note 3 to the accounts. The effect of this treatment is to undervalue the investment properties shown in the accounts by £3,914,946 and this amount is therefore not included as a reserve.

Senior statutory auditor: M J Palmer
Firm: Intega
Date of audit report: 27 September 2017

3 Tangible fixed assets

	Total
	£
Cost	
At 1 January 2016	6,373,774
Additions	16,485
Disposals	(468,875)
At 31 December 2016	<u>5,921,384</u>
Depreciation	
At 1 January 2016	73,872
Charge for the year	3,297
On disposals	(25,938)
At 31 December 2016	<u>51,231</u>
Net book value	
At 31 December 2016	<u>5,870,153</u>
At 31 December 2015	6,299,902
The directors consider that the market value of the company's investment properties at 31 December 2016 is £9,771,910.	

4 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 January 2016	1,000
At 31 December 2016	<u>1,000</u>
Radley Green Farm Limited acts as a farming and property investment company. At 31 December 2016 the aggregate of the share capital and reserves of the company amounted to £425,495 and the profit after tax for the period to that date was £69,328.	

5 Related party transactions

At 31 December 2016 the company had advanced an interest free loan to its wholly owned subsidiary, Radley Green Farm Limited, of £1,948,354.

The company received rental income of £114,975 from Moody Joint Venture, a partnership in which D. A. Moody, S. Moody and J. L. Moody and A. E. Moody have an interest.

6 Controlling party

The directors consider that the company's controlling party is the D. A. Moody 1986 Accumulation Settlement for A. E. Moody.

7 Other information

Donald Moody Investments and Developments Limited is a private company limited by shares and incorporated in England. Its registered office is: Moody House, 106/108 High Street, Ingatestone, Essex, CM4 0BA.

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