

Company Registered Number 2614362

DAVID ORD LIMITED

Abbreviated Accounts

30 June 2010



DAVID ORD LIMITED

ABBREVIATED ACCOUNTS 2010

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**INDEPENDENT AUDITORS' REPORT UNDER SECTION 449 OF THE COMPANIES ACT 2006
TO THE MEMBER OF DAVID ORD LIMITED**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of David Ord Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters that we are required to state to it in a special 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, for our work, for this report, or for the opinions that we have formed.

Respective responsibilities of director and auditors

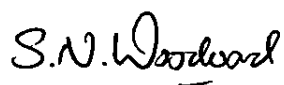
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that Section.



Stuart Woodward (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditors
Bristol, United Kingdom
8 October 2010

DAVID ORD LIMITED

BALANCE SHEET At 30 June 2010

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS					
Investments	2		880,757		724,039
CURRENT ASSETS					
Debtors	3	464,408		373,602	
Cash at bank and in hand		734,857		1,077,327	
		1,199,265		1,450,929	
CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR	4	(185,193)		(230,335)	
NET CURRENT ASSETS			1,014,072		1,220,594
NET ASSETS			1,894,829		1,944,633
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			1,894,827		1,944,631
SHAREHOLDER'S FUNDS			1,894,829		1,944,633

These abbreviated accounts are delivered in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements of David Ord Limited, registered number 2614362, were approved by the director and authorised for issue on 8 October 2010



D C Ord
Director

DAVID ORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 June 2010

1. ACCOUNTING POLICIES

The particular accounting policies adopted in the financial statements, which have been applied consistently throughout the current and the prior financial years, are described below

Accounting convention

These financial statements are prepared under the historical cost convention. They provide information about the company as an individual entity and not as a group.

Going concern

The company was profitable in the year. The director has considered forecast profit and associated cash flows for the coming year. The director has considered the facilities available to the entity and is of the opinion that the company can operate within the facilities available for the period of the cash flow forecast.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

2. INVESTMENTS

	£
Cost	
At 1 July 2009	1,031,595
Additions	156,718
At 30 June 2010	1,188,313
Provisions for impairment	
At 1 July 2009 and at 30 June 2010	307,556
Net book value	
At 30 June 2010	880,757
At 30 June 2009	724,039

Details of the investments in which the company holds more than 10% of the nominal value of any class of share capital are as follows:

Investee undertaking	Country of incorporation	Holding	Proportion held
First Corporate Management Limited	England and Wales	Ordinary shares	50%

Advantage has been taken of the exemption (under Section 400 of the Companies Act 2006) for a parent company from the requirement to prepare group accounts on the basis that the company heads a small sized group which is not an ineligible group.

Total investments include shares with a cost of £224,359 (2009: £262,644) publicly traded on the London Stock Exchange which had a market value of £330,186 at 30 June 2010 (2009: £320,554). If these investments were sold at their 30 June 2010 values, an estimated tax liability of £21,165 (30 June 2009 values: £12,161) would arise.

DAVID ORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 June 2010

3. DEBTORS

	2010 £	2009 £
Amounts owed by a related company	173,148	221,155
Dividends receivable	154,899	101,630
Other debtors	126,237	50,000
Corporation tax	10,124	817
	<u>464,408</u>	<u>373,602</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other taxation and social security	11,220	9,617
Other creditors	173,973	220,718
	<u>185,193</u>	<u>230,335</u>

5. SHARE CAPITAL

	2010 £	2009 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. RELATED PARTY TRANSACTIONS

The company supplied management services to a related company, First Corporate Shipping Limited, in return for which the company received fees during the year totalling £429,593 (2009 £477,600). As at the year end First Corporate Shipping Limited owed the company £203,449 (2009 £254,328) in respect of these services.

Mr D C Ord is a director of First Corporate Shipping Limited.

7. ULTIMATE CONTROLLING PARTY

Mr D C Ord is considered to be the ultimate controlling party of the company.