

MOORFIELD CORPORATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
30 NOVEMBER 2008



WINE & CO
Chartered Accountants & Registered Auditor
20-22 Bridge End
Leeds
LS1 4DJ

MOORFIELD CORPORATION LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2007 TO 30 NOVEMBER 2008

| CONTENTS | PAGES |
|---|---------------|
| Independent auditor's report to the company | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 to 4 |

MOORFIELD CORPORATION LIMITED
INDEPENDENT AUDITOR'S REPORT TO MOORFIELD CORPORATION
LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Moorfield Corporation Limited for the period from 1 November 2007 to 30 November 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR


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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

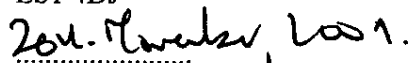
OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



WINE & CO
Chartered Accountants
& Registered Auditor

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Leeds
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MOORFIELD CORPORATION LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2008

| | Note | 30 Nov 08 £ | £ | 31 Oct 07 £ | £ |
|---|------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Investments | 2 | | 403,079 | | 403,239 |
| CURRENT ASSETS | | | | | |
| Debtors | | 96,463 | | 96,463 | |
| Cash at bank and in hand | | 344 | | 254 | |
| | | <u>96,807</u> | | <u>96,717</u> | |
| CREDITORS: Amounts falling due within one year | | <u>(3,052)</u> | | <u>(3,052)</u> | |
| NET CURRENT ASSETS | | | <u>93,755</u> | | <u>93,665</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>496,834</u> | | <u>496,904</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 3 | | 450 | | 360 |
| Profit and loss account | | | <u>496,384</u> | | <u>496,544</u> |
| SHAREHOLDERS' FUNDS | | | <u>496,834</u> | | <u>496,904</u> |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

26 November 2008 These abbreviated accounts were approved by the directors and authorised for issue on 26 November 2008 and are signed on their behalf by:

G B HOFFMAN
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

MOORFIELD CORPORATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 NOVEMBER 2007 TO 30 NOVEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2. FIXED ASSETS

| | Investments £ |
|----------------------------|------------------|
| COST | |
| At 1 November 2007 | 403,239 |
| Disposals | (160) |
| At 30 November 2008 | <u>403,079</u> |
| NET BOOK VALUE | |
| At 30 November 2008 | <u>403,079</u> |
| At 31 October 2007 | <u>403,239</u> |

The company owns 100% of the issued share capital of Moorfield Homes Limited, a company registered in England and Wales. The subsidiary's principal activity is that of residential property development. As at 30 November 2008 the capital and reserves and loss for the year for the subsidiary were £897,768 and £(1,453,476) respectively (2007: £2,351,244 and £(1,223,125)).

The company also has a 100% investment in the dormant subsidiary Moorfield Construction (Doncaster) Limited.

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. SHARE CAPITAL

Authorised share capital:

| | 30 Nov 08 £ | 31 Oct 07 £ |
|----------------------------------|----------------|----------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 30 Nov 08 No | £ | 31 Oct 07 No | £ |
|----------------------------|-----------------|------------|-----------------|------------|
| Ordinary shares of £1 each | <u>450</u> | <u>450</u> | <u>360</u> | <u>360</u> |

MOORFIELD CORPORATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 NOVEMBER 2007 TO 30 NOVEMBER 2008

3. SHARE CAPITAL *(continued)*

90 ordinary shares were issued at par on 12 August 2008.