

Company Registration No. 767708 (England and Wales)

DOMO SECURITIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 24 DECEMBER 2003



DOMO SECURITIES LIMITED

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DOMO SECURITIES LIMITED

INDEPENDENT AUDITORS' REPORT TO DOMO SECURITIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 24 December 2003 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 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 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 are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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. 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 financial statements.

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 2 to 5 are properly prepared in accordance with those provisions.



Lopian Gross Barnett & Co.

28/12/04

Chartered Accountants
Registered Auditor

Cardinal House
20 St. Mary's Parsonage
Manchester
M3 2LG

DOMO SECURITIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 24 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	14,731,158		11,913,276	
Investments	2	337,587		196,316	
					
		15,068,745		12,109,592	
Current assets					
Debtors		2,238,995		1,638,700	
					
		2,238,995		1,638,700	
Creditors: amounts falling due within one year		(3,332,578)		(2,529,556)	
					
Net current liabilities		(1,093,583)		(890,856)	
					
Total assets less current liabilities		13,975,162		11,218,736	
Creditors: amounts falling due after more than one year	3	(8,198,642)		(6,779,829)	
					
		5,776,520		4,438,907	
					
Capital and reserves					
Called up share capital	4	264		264	
Revaluation reserve		4,280,639		2,935,000	
Profit and loss account		1,495,617		1,503,643	
					
Shareholders' funds		5,776,520		4,438,907	
					

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

The financial statements were approved by the Board on 22-12-03

Jay
Director

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 24 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Investment in properties jointly owned by the company is stated at open market value, as estimated by the directors, less the liabilities under financial arrangements in respect of these properties.

1.5 Deferred taxation

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 24 DECEMBER 2003

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 25 December 2002	11,918,384	196,316	12,114,700
Additions	1,614,466	1	1,614,467
Revaluation	1,204,369	141,270	1,345,639
			
At 24 December 2003	14,737,219	337,587	15,074,806
			
Depreciation			
At 25 December 2002	5,108	-	5,108
Charge for the year	953	-	953
			
At 24 December 2003	6,061	-	6,061
			
Net book value			
At 24 December 2003	14,731,158	337,587	15,068,745
			
At 24 December 2002	11,913,276	196,316	12,109,592
			

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Domo Securities (3) Limited	England and Wales	Ordinary	100
Jayedge Limited	England and Wales	Ordinary	100
Realgrove Limited	England and Wales	Ordinary	100
Participating interests			
Sydney and Castle Donnington Properties Limited	England and Wales	Ordinary	33

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2003 £	Profit for the year 2003 £
Domo Securities (3) Limited	(51)	-
Jayedge Limited	248,634	14,187
Realgrove Limited	1,101	(3)
Sydney and Castle Donnington Properties Limited	331,553	20,183
		

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 24 DECEMBER 2003

3	Creditors: amounts falling due after more than one year	2003 £	2002 £
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	3,586,696	2,890,638
			
	Not wholly repayable within five years other than by instalments	4,008,417	3,469,667
			

The aggregate amount of creditors for which security has been given amounted to £8,288,122 (2002 - £6,850,380).

4	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary Shares of £1 each	1,000	1,000
			
	Allotted, called up and fully paid		
	264 Ordinary Shares of £1 each	264	264
			

5 Transactions with directors

The following directors had loans during the year. The movement on these loans, including interest charged by the company, are as follows:

	Amount outstanding		Maximum
	2003	2002	in year
	£	£	£
D Jay	64,972	40,516	107,631
P Jay	64,972	40,516	107,631
I S Jay	64,972	40,516	107,631
			

These loans were repaid on 15 March 2004.