

**MEADOWGOLD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2005**



# MEADOWGOLD LIMITED

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# MEADOWGOLD LIMITED

## INDEPENDENT AUDITORS' REPORT TO MEADOWGOLD LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Meadowgold Limited for the year ended 30 September 2005 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit 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.



**Harold Everett Wreford**

26 October 2006

Chartered Accountants  
**Registered Auditor**

32 Wigmore Street  
London, W1U 2RP

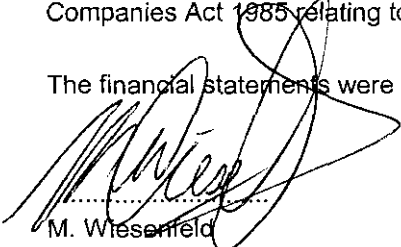
# MEADOWGOLD LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005

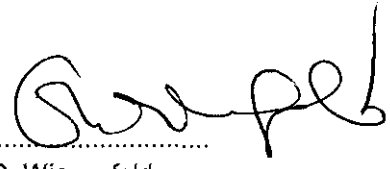
	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,900,000		3,107,920	
Investments	2	105,731		98,711	
		<u>3,005,731</u>		<u>3,206,631</u>	
<b>Current assets</b>					
Debtors		1,000		21,439	
Cash at bank and in hand		452,307		293,032	
		<u>453,307</u>		<u>314,471</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(112,899)</u>		<u>(63,875)</u>	
<b>Net current assets</b>		<u>340,408</u>		<u>250,596</u>	
<b>Total assets less current liabilities</b>		<u>3,346,139</u>		<u>3,457,227</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(1,713,923)</u>		<u>(1,805,242)</u>	
		<u>1,632,216</u>		<u>1,651,985</u>	
<b>Income funds</b>					
Unrestricted funds		<u>1,632,216</u>		<u>1,651,985</u>	
		<u>1,632,216</u>		<u>1,651,985</u>	

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 25/10/2006

  
M. Wiesenfeld  
Trustee and Director

  
L. Last  
Trustee and Director

  
G. Wiesenfeld  
Trustee and Director

# MEADOWGOLD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

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### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of investment properties and investments which are both included at market value.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985 except that as explained in the note below, investment properties have not been depreciated.

#### 1.2 Incoming resources

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Investment income is recognised on a receivable basis.

#### 1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Cost of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Expenditure which is directly related to investment properties has been shown separately under this heading.

Charitable activities include expenditure of grants made for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Other resources expended are for loan interest payable on the investment properties owned by the charity utilised for raising rental income.

#### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at 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. Realised and unrealised gains and losses on investment properties are dealt with in the Statement of Financial Activities.

#### 1.5 Investments

Fixed asset investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### 1.6 Funds structure

All funds held are unrestricted income funds.

# MEADOWGOLD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 October 2004	3,107,920	98,711	3,206,631
Additions	-	3,555	3,555
Revaluation	(207,920)	3,465	(204,455)
	<u>2,900,000</u>	<u>105,731</u>	<u>3,005,731</u>
At 30 September 2005	2,900,000	105,731	3,005,731
	<u>3,107,920</u>	<u>98,711</u>	<u>3,206,631</u>
At 30 September 2004	3,107,920	98,711	3,206,631

The fixed asset investments are used for charitable purposes and are held in the United Kingdom. The historical cost of the unlisted investments was £104,719 (2004 - £101,164).

The valuations of the charity's two investment properties were made by the trustees on an open market value basis as at 30 September 2005. No depreciation is provided in respect of these properties. Both properties are held in the United Kingdom and are used for charitable purposes.

The historical cost of the investment properties was £2,563,757 (2004 - £2,563,757).

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £91,418 (2004 - £48,362).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,713,923 (2004 - £1,805,242).

### 5 Transactions with directors

At the year end the trustees and directors of the charity were owed an amount of £92 (2004 - £92) by the charity. This has been included in other creditors.