

Requitrax

Company Registration No 2865680 (England and Wales)

MANUAL INVESTING LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2006

THURSDAY



AUTSPP14

A25

26/04/2007

451

COMPANIES HOUSE

MANUAL INVESTING LIMITED

COMPANY INFORMATION

Director	R G Tizzard
Secretary	S L Tizzard
Company number	2865680
Registered office	82 St John Street London EC1M 4JN
Accountants	Vantis Group Limited 82 St John Street London EC1M 4JN

MANUAL INVESTING LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Statement of total recognised gains and losses	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 11

MANUAL INVESTING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2006

The director presents his report and financial statements for the year ended 31 October 2006

Principal activities

The principal activity of the company is property investment

Director

The following director has held office since 1 November 2005

R G Tizzard

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 October 2006	1 November 2005
R G Tizzard	500	500

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

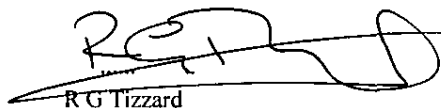
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



R G Tizzard

Director

23/4/07

MANUAL INVESTING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF MANUAL INVESTING LIMITED

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Vantis Group Limited

82 St John Street
London
EC1M 4JN



MANUAL INVESTING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2006

	Notes	2006 £	2005 £
Turnover		109,244	79,553
Administrative expenses		(17,772)	(9,962)
Operating profit	2	91,472	69,591
Other interest receivable and similar income		2,854	1,452
Interest payable and similar charges		(17,904)	(11,150)
Profit on ordinary activities before taxation		76,422	59,893
Tax on profit on ordinary activities	3	(15,760)	(10,224)
Profit for the year	12	60,662	49,669

MANUAL INVESTING LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2006

	Notes	2006 £	2005 £
Profit for the financial year		60,662	49,669
Unrealised surplus on revaluation of properties		112,500	37,500
Unrealised surplus on trade investment		5,000	-
Total recognised gains and losses relating to the year		<u>178,162</u>	<u>87,169</u>

MANUAL INVESTING LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	4 and 5	2,661,427		988,334	
Investments	6	40,936		20,000	
		<u>2,702,363</u>		<u>1,008,334</u>	
Current assets					
Debtors	7	5,925		12,574	
Cash at bank and in hand		68,874		87,155	
		<u>74,799</u>		<u>99,729</u>	
Creditors amounts falling due within one year	8	(1,081,004)		(523,067)	
Net current liabilities		<u>(1,006,205)</u>		<u>(423,338)</u>	
Total assets less current liabilities		<u>1,696,158</u>		<u>584,996</u>	
Creditors amounts falling due after more than one year	9	(933,000)		-	
		<u>763,158</u>		<u>584,996</u>	
Capital and reserves					
Called up share capital	11	500		500	
Share premium account	12	16,325		16,325	
Revaluation reserve	12	489,726		372,226	
Other reserves	12	1,500		1,500	
Profit and loss account	12	255,107		194,445	
Shareholders' funds		<u>763,158</u>		<u>584,996</u>	

MANUAL INVESTING LIMITED

BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2006

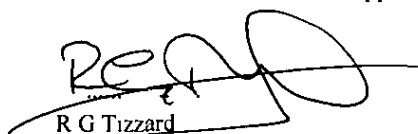
In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on

23rd April, 2007


R G Tizzard
Director

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2006

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 unlisted investments in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for rent from operating leases

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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	over 3 years
--------------------------------	--------------

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 January 2005), 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 director 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

Fixed asset investments are stated at cost or valuation less provision for diminution in value

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

No provision has been made for deferred tax on gains arising from revaluing property to its market value as the company has no present intent 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 undertaking 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

2 Operating profit

	2006	2005
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	833	833

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

3	Taxation	2006	2005
		£	£
	Domestic current year tax		
	U K corporation tax	14,678	10,500
	Adjustment for prior years	1,082	(276)
	Current tax charge	<u>15,760</u>	<u>10,224</u>
4	Tangible fixed assets		Computer equipment
			£
	Cost or valuation		
	At 1 November 2005 & at 31 October 2006		<u>2,500</u>
	Depreciation		
	At 1 November 2005		1,666
	Charge for the year		<u>833</u>
	At 31 October 2006		<u>2,499</u>
	Net book value		
	At 31 October 2006		<u>1</u>
	At 31 October 2005		<u>834</u>
5	Tangible fixed assets		Investment properties
			£
	Cost or valuation		
	At 1 November 2005		987,500
	Additions		1,561,426
	Revaluation		<u>112,500</u>
	At 31 October 2006		<u>2,661,426</u>

The investment properties were revalued by the director at £2,661,426. The historical cost of the property is £2,176,700 (2005 £615,274).

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2006

6 Fixed asset investments

	Unlisted investments	Shares in group undertakings and participating interests	Total
	£	£	£
Cost or valuation			
At 1 November 2005	20,000	-	20,000
Additions	-	15,936	15,936
Revaluation	5,000	-	5,000
	<u>25,000</u>	<u>15,936</u>	<u>40,936</u>
At 31 October 2006	25,000	15,936	40,936

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	Class	Shares held %
Subsidiary undertakings			
TZZ Estates Limited	England and Wales	Ordinary	66.67

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

	Principal activity	Capital and reserves 2006 £	Loss for the year 2006 £
TZZ Estates Limited	Property trading but dormant in year	47,100	(1,058)

The unlisted investment was revalued by the director at £25,000. The historical cost of this investment is £20,000 (2005: £20,000).

7 Debtors

	2006 £	2005 £
Other debtors	5,925	12,574

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2006

8 Creditors amounts falling due within one year	2006 £	2005 £
Bank loan	67,000	-
Other loan	223,000	223,000
Amounts owed to subsidiary undertaking	46,993	-
Taxation and social security	15,473	10,651
Other creditors	728,538	289,416
	<u>1,081,004</u>	<u>523,067</u>

The bank loan is secured by a charge over the investment property in Gillingham that was purchased by the company in August 2006

9 Creditors amounts falling due after more than one year	2006 £	2005 £
Bank loan	<u>933,000</u>	<u>-</u>
Analysis of loans		
Not wholly repayable within five years by instalments	1,000,000	-
Wholly repayable within five years	223,000	223,000
	<u>1,223,000</u>	<u>223,000</u>
Included in current liabilities	(290,000)	(223,000)
	<u>933,000</u>	<u>-</u>
Instalments not due within five years	<u>665,000</u>	<u>-</u>

10 Provisions for liabilities

Deferred taxation provided in the financial statements and the amounts not provided are as follows

	Not provided		Provided	
	2006 £	2005 £	2006 £	2005 £
On revaluation of investments	<u>72,000</u>	<u>56,900</u>	<u>-</u>	<u>-</u>

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2006

11 Share capital	2006 £	2005 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500

12 Statement of movements on reserves

	Share premium account £	Revaluation reserve £	Capital redemption reserve £	Profit and loss account £
Balance at 1 November 2005	16,325	372,226	1,500	194,445
Retained profit for the year	-	-	-	60,662
Revaluation during the year	-	117,500	-	-
Balance at 31 October 2006	16,325	489,726	1,500	255,107

13 Control

The ultimate controlling party is Mr R G Tizzard, the sole director and shareholder of the company

14 Related party transactions

Included in other creditors is an amount of £703,973 (2005 £277,684) owed to the director

Included in other loans is an amount of £223,000 (2005 £223,000) owed to Mrs S L Tizzard, the wife of the director of the company This loan is repayable when the company is able, and chooses to do so, and interest is payable at 5% p a , in advance, on the anniversary of the loan issue

Included in creditors is £46,993 due to TZZ Estates Limited, a subsidiary undertaking of the company

15 Post balance sheet events

Subsequent to the year end the company has acquired the remaining 33.33% of the shares not already held in TZZ Estates Limited