

Registration number 02865680

Manual Investing Limited

Unaudited Abbreviated Accounts

for the year ended 31 October 2012



Manual Investing Limited

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Manual Investing Limited
(Registration number: 02865680)
Abbreviated Balance Sheet at 31 October 2012

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets			1,860,345		1,935,260
Investments			<u>15,937</u>		<u>15,937</u>
			1,876,282		1,951,197
Current assets					
Debtors		397,160		388,152	
Cash at bank and in hand		<u>636,392</u>		<u>658,465</u>	
		1,033,552		1,046,617	
Creditors: Amounts falling due within one year		<u>(1,979,102)</u>		<u>(2,023,749)</u>	
Net current liabilities			<u>(945,550)</u>		<u>(977,132)</u>
Total assets less current liabilities			930,732		974,065
Creditors: Amounts falling due after more than one year			(565,000)		(632,000)
Provisions for liabilities			<u>(72)</u>		<u>-</u>
Net assets			<u>365,660</u>		<u>342,065</u>
Capital and reserves					
Called up share capital	4	500		500	
Share premium account		16,325		16,325	
Capital redemption reserve		1,500		1,500	
Revaluation reserve		245,233		320,233	
Profit and loss account		<u>102,102</u>		<u>3,507</u>	
Shareholders' funds			<u>365,660</u>		<u>342,065</u>

Manual Investing Limited
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Abbreviated Balance Sheet at 31 October 2012

For the year ended 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 30/11/2013


Mr R G Tizzard
Director

Manual Investing Limited
Notes to the Abbreviated Accounts for the year Ended 31 October 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

Going concern

The company is dependent on the continued support of the director and his family to meet its debts as and when they fall due. The director has confirmed this support will continue for the foreseeable future and therefore the accounts have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of rent receivable from operating leases

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	Straight line over 3 years

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Manual Investing Limited

Notes to the Abbreviated Accounts for the year Ended 31 October 2012

Deferred tax

No provision has been made for deferred tax on gains arising from revaluing property to its market value as the company does not have an agreement to sell the revalued assets

Foreign currency

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2011	1,938,280	15,937	1,954,217
Revaluations	(75,000)	-	(75,000)
Additions	428	-	428
At 31 October 2012	<u>1,863,708</u>	<u>15,937</u>	<u>1,879,645</u>
Depreciation			
At 1 November 2011	3,020	-	3,020
Charge for the year	343	-	343
At 31 October 2012	<u>3,363</u>	<u>-</u>	<u>3,363</u>
Net book value			
At 31 October 2012	<u>1,860,345</u>	<u>15,937</u>	<u>1,876,282</u>
At 31 October 2011	<u>1,935,260</u>	<u>15,937</u>	<u>1,951,197</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
TZZ Estates Limited	1,500 Ordinary Shares	100%	Property Investment

Manual Investing Limited
Notes to the Abbreviated Accounts for the year Ended 31 October 2012

Significant holdings

Lorient Trade Limited (incorporated in British Virgin Islands)	1 Ordinary Share	33%	Property Investment
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The loss for the financial period of TZZ Estates Limited was £1,000 and the aggregate amount of capital and reserves at the end of the period was (£630,941)

The financial period end of Lorient Trade Limited is 5 April. The loss for the financial period of Lorient Trade Limited was £3,597 and the aggregate amount of capital and reserves at the end of the period was (£13,151)

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	67,000	67,000
Amounts falling due after more than one year	<u>575,000</u>	<u>632,000</u>
Total secured creditors	<u><u>642,000</u></u>	<u><u>699,000</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>