

Registrar

Company Registration No. 2865680 (England and Wales)

MANUAL INVESTING LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2009

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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	Beavis Morgan LLP 82 St John Street London EC1M 4JN

MANUAL INVESTING LIMITED

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MANUAL INVESTING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2009

The director presents his report and financial statements for the year ended 31 October 2009

Principal activities

The principal activity of the company is property investment

Director

The following director has held office since 1 November 2008

R G Tizzard

Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R G Tizzard
Director

MANUAL INVESTING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MANUAL INVESTING LIMITED

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Manual Investing Limited for the year ended 31 October 2009, set out on pages 3 to 11 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 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 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 as at 31 October 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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.


Beavis Morgan LLP



82 St John Street
London
EC1M 4JN

MANUAL INVESTING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2009

	Notes	2009 £	2008 £
Turnover		188,943	184,709
Administrative expenses		(112,255)	(79,722)
Operating profit		76,688	104,987
Diminution in value of investment property		-	(561,426)
Profit/(loss) on ordinary activities before interest		76,688	(456,439)
Other interest receivable and similar income		358	601
Interest payable and similar charges		(30,925)	(82,830)
Profit/(loss) on ordinary activities before taxation		46,121	(538,668)
Tax on profit/(loss) on ordinary activities	2	(8,022)	(16,879)
Profit/(loss) for the year	11	38,099	(555,547)

MANUAL INVESTING LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 OCTOBER 2009

	2009	2008
Notes	£	£
Profit/(loss) for the financial year	38,099	(555,547)
Unrealised deficit on revaluation of properties	-	(233,574)
Total recognised gains and losses relating to the year	<u>38,099</u>	<u>(789,121)</u>

MANUAL INVESTING LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	3 and 4	1,910,000		1,875,000	
Investments	5	15,936		15,936	
		<u>1,925,936</u>		<u>1,890,936</u>	
Current assets					
Debtors	6	19,007		42,408	
Cash at bank and in hand		614,468		112,869	
		<u>633,475</u>		<u>155,277</u>	
Creditors. amounts falling due within one year	7	<u>(1,380,289)</u>		<u>(940,190)</u>	
Net current liabilities			<u>(746,814)</u>		<u>(784,913)</u>
Total assets less current liabilities			1,179,122		1,106,023
Creditors. amounts falling due after more than one year	8		<u>(933,000)</u>		<u>(933,000)</u>
			<u>246,122</u>		<u>173,023</u>
Capital and reserves					
Called up share capital	10	500		500	
Share premium account	11	16,325		16,325	
Revaluation reserve	11	424,726		389,726	
Other reserves	11	1,500		1,500	
Profit and loss account	11	<u>(196,929)</u>		<u>(235,028)</u>	
Shareholders' funds			<u>246,122</u>		<u>173,023</u>

MANUAL INVESTING LIMITED

BALANCE SHEET (CONTINUED)

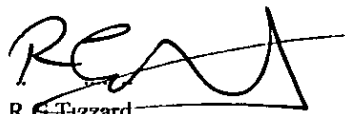
AS AT 31 OCTOBER 2009

For the financial year ended 31 October 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 26/7/10



R G Tizzard

Director

Company Registration No. 2865680

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2009

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 April 2008)

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 drawn up on a going concern basis.

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
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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 April 2008), it is a departure from the general requirement of the Companies Act 2006 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 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 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 undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2009

2	Taxation	2009 £	2008 £
	Domestic current year tax		
	U K corporation tax	9,686	16,735
	Adjustment for prior years	(1,664)	144
	Current tax charge	<u>8,022</u>	<u>16,879</u>

3	Tangible fixed assets	Computer equipment £
	Cost or valuation	
	At 1 November 2008 & at 31 October 2009	<u>2,500</u>
	Depreciation	
	At 1 November 2008 & at 31 October 2009	<u>2,500</u>
	Net book value	
	At 31 October 2009	<u>-</u>

4	Tangible fixed assets	Investment properties £
	Cost or valuation	
	At 1 November 2008	1,875,000
	Revaluation	<u>35,000</u>
	At 31 October 2009	<u>1,910,000</u>

The investment properties were revalued by the director at an open market value of £1,910,000 (2008 £1,875,000)
The historical cost of the property is £1,485,274 (2008 £1,485,274)

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2009

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 1 November 2008 & at 31 October 2009	<u>15,936</u>

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	100.00

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 2009 £	Profit/(loss) for the year 2009 £
	Principal activity		
TZZ Estates Limited	Property investment	<u>(639,618)</u>	<u>(21,752)</u>

6 Debtors

	2009 £	2008 £
Other debtors	<u>19,007</u>	<u>42,408</u>

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2009

7 Creditors, amounts falling due within one year

	2009 £	2008 £
Other loan	223,000	223,000
Amounts owed to subsidiary undertaking	19,547	41,299
Taxation and social security	12,093	21,559
Other creditors	1,125,649	654,332
	<u>1,380,289</u>	<u>940,190</u>

8 Creditors: amounts falling due after more than one year

	2009 £	2008 £
Bank loan	<u>933,000</u>	<u>933,000</u>
Analysis of loans, including bank loans		
Wholly repayable within five years	1,156,000	1,156,000
Included in current liabilities	<u>(223,000)</u>	<u>(223,000)</u>
	<u>933,000</u>	<u>933,000</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 Provisions for liabilities

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

	2009 £	Not provided 2008 £	2009 £	Provided 2008 £
On revaluation of investment property	<u>63,400</u>	<u>26,500</u>	<u>-</u>	<u>-</u>

MANUAL INVESTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2009

10	Share capital	2009 £	2008 £
	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

11 Statement of movements on reserves

	Share premium account £	Revaluation reserve £	Capital redemption reserve £	Profit and loss account £
Balance at 1 November 2008	16,325	389,726	1,500	(235,028)
Retained profit for the year	-	-	-	38,099
Revaluation during the year	-	35,000	-	-
Balance at 31 October 2009	16,325	424,726	1,500	(196,929)

12 Control

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

13 Related party transactions

Included in other creditors is an amount of £1,081,984 (2008 £592,217) owed to the director

Included in other loans is an amount of £223,000 (2008 £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. In the year the company paid interest on this loan of £11,150 (2008 £11,150) to Mrs S L Tizzard.

Included in creditors is £19,547 (2008 £41,299) due to TZZ Estates Limited, a subsidiary undertaking of the company.