

*Registrar*

Company Registration No 2865680 (England and Wales)

**MANUAL INVESTING LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

MONDAY



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# MANUAL INVESTING LIMITED

## COMPANY INFORMATION

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<b>Director</b>	R G Tizzard
<b>Secretary</b>	S L Tizzard
<b>Company number</b>	2865680
<b>Registered office</b>	82 St John Street London EC1M 4JN
<b>Accountants</b>	Beavis Morgan LLP 82 St John Street London EC1M 4JN

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# MANUAL INVESTING LIMITED

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# MANUAL INVESTING LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2010

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The director presents his report and financial statements for the year ended 31 October 2010

### Principal activities

The principal activity of the company is property investment

### Director

The following director has held office since 1 November 2009

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

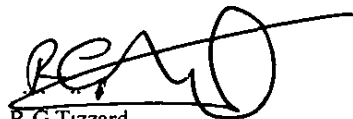
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under 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

15/6/11

# MANUAL INVESTING LIMITED

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

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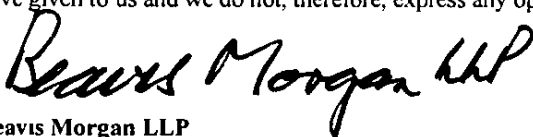
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Manual Investing Limited for the year ended 31 October 2010, set out on pages 3 to 10, which comprise the profit and loss account, balance sheet and notes to the financial statements from the company's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Manual Investing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Manual Investing Limited and state those matters we have agreed to state to the Board of Directors of Manual Investing Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Manual Investing Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Manual Investing Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Manual Investing Limited. You consider that Manual Investing Limited is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the accounts of Manual Investing Limited. 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 statutory accounts.

  
Beavis Morgan LLP



82 St John Street  
London  
EC1M 4JN

## MANUAL INVESTING LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2010

		2010	2009
	Notes	£	£
Turnover		237,197	188,943
Administrative expenses		(125,087)	(112,255)
Operating profit	2	112,110	76,688
Other interest receivable and similar income		20,767	358
Interest payable and similar charges		(24,516)	(30,925)
Profit on ordinary activities before taxation		108,361	46,121
Tax on profit on ordinary activities	3	(25,736)	(8,022)
Profit for the year	12	82,625	38,099

# MANUAL INVESTING LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	4 and 5	1,965,520		1,910,000	
Investments	6	15,936		15,936	
		<u>1,981,456</u>		<u>1,925,936</u>	
<b>Current assets</b>					
Debtors	7	44,032		19,007	
Cash at bank and in hand		559,114		614,468	
		<u>603,146</u>		<u>633,475</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,531,348)</u>		<u>(1,380,289)</u>	
<b>Net current liabilities</b>			<u>(928,202)</u>		<u>(746,814)</u>
<b>Total assets less current liabilities</b>			1,053,254		1,179,122
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(799,000)</u>		<u>(933,000)</u>
			<u>254,254</u>		<u>246,122</u>
<b>Capital and reserves</b>					
Called up share capital	11	500		500	
Share premium account	12	16,325		16,325	
Revaluation reserve	12	350,233		424,726	
Other reserves	12	1,500		1,500	
Profit and loss account	12	(114,304)		(196,929)	
<b>Shareholders' funds</b>			<u>254,254</u>		<u>246,122</u>

# MANUAL INVESTING LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2010


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For the financial year ended 31 October 2010 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 19/6/11

  
R. G. Tizzard  
Director

Company Registration No. 2865680



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2010**

### 1.1 Accounting convention

### Going Concern

## 1.2 Turnover

### 1.3 Tangible fixed assets and depreciation

### Fixtures, fittings & equipment

over 3 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.

## 14 Investments

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

## 1.5 Deferred taxation

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.

<b>2</b>	<b>Operating profit</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	260	-

# MANUAL INVESTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2010

3	Taxation	2010	2009
		£	£
	<b>Domestic current year tax</b>		
	U K corporation tax	24,852	9,686
	Adjustment for prior years	884	(1,664)
		<hr/>	<hr/>
	<b>Current tax charge</b>	25,736	8,022
		<hr/>	<hr/>
4	<b>Tangible fixed assets</b>		
			<b>Computer equipment</b>
			£
	<b>Cost or valuation</b>		
	At 1 November 2009		2,500
	Additions		780
			<hr/>
	At 31 October 2010		3,280
			<hr/>
	<b>Depreciation</b>		
	At 1 November 2009		2,500
	Charge for the year		260
			<hr/>
	At 31 October 2010		2,760
			<hr/>
	<b>Net book value</b>		
	At 31 October 2010		520
			<hr/>
	At 31 October 2009		-
			<hr/>
5	<b>Tangible fixed assets</b>		
			<b>Investment properties</b>
			£
	<b>Cost or valuation</b>		
	At 1 November 2009		1,910,000
	Additions		129,493
	Revaluation		(74,493)
			<hr/>
	At 31 October 2010		1,965,000
			<hr/>

The investment properties were revalued by the director at an open market value of £1,965,000 (2009 £1,910,000)  
The historical cost of the property is £1,614,767 (2009 £1,485,274)

# MANUAL INVESTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

### 6 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost or valuation</b>	
At 1 November 2009 & at 31 October 2010	<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 %
<b>Subsidiary undertakings</b>			
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 2010 £	Profit for the year 2010 £
	<b>Principal activity</b>		
TZZ Estates Limited	Property investment	<u>(253,941)</u>	<u>385,677</u>

### 7 Debtors

	2010 £	2009 £
Other debtors	<u>44,032</u>	<u>19,007</u>

# MANUAL INVESTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2010

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

	2010 £	2009 £
Bank loan	67,000	-
Other loan	223,000	223,000
Trade creditors	1,466	-
Amounts owed to subsidiary undertaking	5,249	19,547
Taxation and social security	32,019	12,093
Other creditors	1,202,614	1,125,649
	<u>1,531,348</u>	<u>1,380,289</u>

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

	2010 £	2009 £
Bank loan	<u>799,000</u>	<u>933,000</u>
<b>Analysis of loans, including bank loans</b>		
Wholly repayable within five years	1,089,000	1,156,000
Included in current liabilities	(290,000)	(223,000)
	<u>799,000</u>	<u>933,000</u>

The bank loan is secured by a charge over an investment property

#### 10 Provisions for liabilities

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

	2010 £	Not provided 2009 £	2010 £	Provided 2009 £
On revaluation of investment property	<u>43,700</u>	<u>63,400</u>	<u>-</u>	<u>-</u>

# MANUAL INVESTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2010

11 Share capital	2010 £	2009 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
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 2009	16,325	424,726	1,500	(196,929)
Retained profit for the year	-	-	-	82,625
Revaluation during the year	-	(74,493)	-	-
Balance at 31 October 2010	16,325	350,233	1,500	(114,304)

### 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 £1,159,487 (2009 £1,081,984) owed to the director

Included in other loans is an amount of £223,000 (2009 £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 (2009 £11,150) to Mrs S L Tizzard.

Included in creditors is £5,249 (2009 £41,299) due to TZZ Estates Limited, a subsidiary undertaking of the company

During the year the company paid a salary of £4 420 (2009 £nil) to Miss F Tizzard, a daughter of the director of the company