

ZANARINI MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



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COMPANIES HOUSE

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28/09/2006

ZANARINI MANAGEMENT LIMITED

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ZANARINI MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Investments	2		1,000		1,000
Current assets					
Debtors		33,951		354	
Creditors: amounts falling due within one year		(5,604)		-	
Net current assets			28,347		354
Total assets less current liabilities			29,347		1,354
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			29,346		1,353
Shareholders' funds - equity interests			29,347		1,354

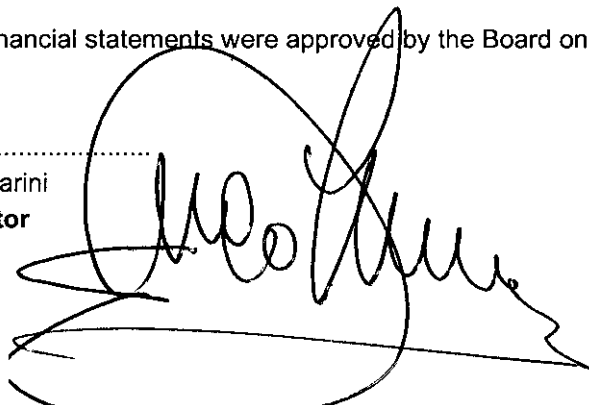
In preparing these financial statements:

- (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 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 22/9/2006

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E Zanarini
Director



ZANARINI MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the company's share of profit of the Zanarini Partnership.

1.3 Investments

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

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. 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 adoption of the standard has not required a prior period adjustment.

2 Fixed assets

	Investments £
Cost	
At 1 January 2005 & at 31 December 2005	1,000
	<u>1,000</u>
At 31 December 2004	<u>1,000</u>

The company has a 10% interest in a partnership, namely the Zanarini Partnership, which trades outside the United Kingdom. The share of turnover in the partnership amounts to £75,524 (2004: £2,103). The share of net assets in the partnership amounts to £34,951 (2004:£1,353).

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares Ordinary share of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>