

REGISTERED NUMBER: 08902468 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Manazel Ltd

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for the Year Ended 28 February 2017**

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Manazel Ltd

Company Information
for the Year Ended 28 February 2017

DIRECTORS:

P Sagar
Mrs R Sagar

REGISTERED OFFICE:

49 Tidcombe Lane
Tiverton
Devon
EX16 4EQ

REGISTERED NUMBER:

08902468 (England and Wales)

Manazel Ltd (Registered number: 08902468)

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		398,733		398,733
CURRENT ASSETS					
Debtors	4	8,408		5,781	
Cash at bank		<u>18,632</u>		<u>10,756</u>	
		27,040		16,537	
CREDITORS					
Amounts falling due within one year	5	<u>465,388</u>		<u>478,025</u>	
NET CURRENT LIABILITIES			<u>(438,348)</u>		<u>(461,488)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39,615)</u>		<u>(62,755)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(39,715)</u>		<u>(62,855)</u>
SHAREHOLDERS' FUNDS			<u>(39,615)</u>		<u>(62,755)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 November 2017 and were signed on its behalf by:

P Sagar - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Manazel Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis as the Directors have introduced funds into the company and these funds will not be withdrawn until profits are being made, which is expected to be the case once the repair work has been completed.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at fair value annually with an change recognised in the profit and loss account.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Rental income

Rental income is recognised when entitlement has passed to the company and the amount of income can be measured reliably. Rental income is measured at the fair value of the consideration received or receivable.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2016 and 28 February 2017	<u>398,733</u>
NET BOOK VALUE	
At 28 February 2017	<u>398,733</u>
At 29 February 2016	<u>398,733</u>

The property was purchased in 2015, with various improvements costs added since purchase. The directors consider that costs currently reflect fair value.

Manazel Ltd (Registered number: 08902468)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	7,630	4,620
Other debtors	778	1,161
	<u>8,408</u>	<u>5,781</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	1,102	5,728
Other creditors	464,286	472,297
	<u>465,388</u>	<u>478,025</u>

6. **ULTIMATE CONTROLLING PARTY**

Mr P Sagar and Mrs R Sagar are the ultimate controlling parties.

7. **FIRST YEAR ADOPTION**

These accounts are the first prepared under FRS 102. No transitional adjustments were required.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.