

Zuantasnid Limited
Unaudited abbreviated accounts
For
31 March 2007

Chantrey Vellacott DFK LLP



CHANTREY VELLACOTT DFK LLP

Chartered Accountants
Derngate Mews
Derngate
Northampton
NN1 1UE

Zuantasnid Limited
Abbreviated accounts
Year ended 31 March 2007

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Zuantasnid Limited**Abbreviated balance sheet****31 March 2007**

	Note	2007 £	2006 £
Fixed assets	2		
Tangible assets		<u>1,058,390</u>	<u>978,767</u>
Current assets			
Debtors		<u>39,683</u>	<u>13,898</u>
Cash at bank and in hand		<u>1,403,244</u>	<u>2,202,723</u>
		<u>1,442,927</u>	<u>2,216,621</u>
Creditors amounts falling due within one year		<u>96,598</u>	<u>360,234</u>
Net current assets		<u>1,346,329</u>	<u>1,856,387</u>
Total assets less current liabilities		<u>2,404,719</u>	<u>2,835,154</u>
Provisions for liabilities		<u>25,339</u>	<u>19,772</u>
		<u>2,379,380</u>	<u>2,815,382</u>
Capital and reserves			
Called-up equity share capital	5	<u>82</u>	<u>100</u>
Revaluation reserve		<u>212,614</u>	<u>132,114</u>
Other reserves		<u>18</u>	<u>-</u>
Profit and loss account		<u>2,166,666</u>	<u>2,683,168</u>
Shareholders' funds		<u>2,379,380</u>	<u>2,815,382</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

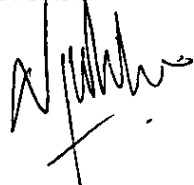
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

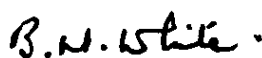
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 17 August 2007, and are signed on their behalf by

N D White
Director



B M White
Director



The notes on pages 2 to 4 form part of these abbreviated accounts

Zuantasnid Limited

Notes to the abbreviated accounts

Year ended 31 March 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents rents receivable excluding VAT arising wholly within the United Kingdom

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 10% of cost
Motor Vehicles	- 25% of cost

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Investment properties

In accordance with SSAP19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP19. The directors consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Zuantasnid Limited

Notes to the abbreviated accounts

Year ended 31 March 2007

2 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 April 2006	991,457
Revaluation	80,500
At 31 March 2007	<u>1,071,957</u>
Depreciation	
At 1 April 2006	12,690
Charge for year	877
At 31 March 2007	<u>13,567</u>
Net book value	
At 31 March 2007	<u>1,058,390</u>
At 31 March 2006	<u>978,767</u>

3 Transactions with the directors

I C White, a director of the company, was granted a loan of £518,000 during the year. The loan was subject to an interest charge of 4.85% pa whilst outstanding. The loan was repaid in full during the year together with £16,725 interest.

Consultancy fees totalling £16,725 were charged to the company during the year by I C White.

4 Related party transactions

The company is owned by the directors of the company. No individual has a controlling interest.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2005).

Zuantasnid Limited

Notes to the abbreviated accounts

Year ended 31 March 2007

5 Share capital

Authorised share capital

	2007	2006
	£	£
1,000 Ordinary shares of £0 10 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £0 10 each	<u>815</u>	<u>82</u>	<u>1,000</u>	<u>100</u>

During the year the company has purchased 185 ordinary shares of 10 pence each of its issued share capital at a cost of £518,000