

**MANECH LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2005**

**Harrisons**  
**Chartered Accountants**



**MANECH LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2005**

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**MANECH LIMITED****ABBREVIATED BALANCE SHEET****31 DECEMBER 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		152,069	151,425
<b>CURRENT ASSETS</b>			
Debtors		2,580	2,566
Cash at bank and in hand		1,460	1,893
		<u>4,040</u>	<u>4,459</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>39,114</u>	<u>33,639</u>
<b>NET CURRENT LIABILITIES</b>		(35,074)	(29,180)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>116,995</u>	<u>122,245</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>55,485</u>	<u>60,975</u>
		<u>61,510</u>	<u>61,270</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	2	2
Revaluation reserve		59,442	59,442
Profit and loss account		2,066	1,826
<b>SHAREHOLDERS' FUNDS</b>		<u>61,510</u>	<u>61,270</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.

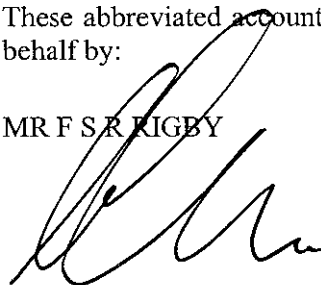
The directors acknowledge their responsibilities for:

- (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 on 27 July 2006 and are signed on their behalf by:

MR F S R RIGBY



MRS S D RIGBY



**MANECH LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2005****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), subject to the departures referred to below.

The policy has been modified to include the revaluation of the freehold investment property.

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company is adopting FRSSE 2005 for the first time, in accordance with the requirement for companies applying the FRSSE exemptions to do so in respect of periods commencing on or after 1 January 2005.

The first time adoption of FRSSE 2005 has not meant any change in accounting policy from the previous year. Accordingly, no Prior Period Adjustment has been recognised in the financial statements.

**Turnover**

Turnover represents gross rents receivable from tenants of the company's freehold investment property.

All turnover originated in the United Kingdom.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**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:

Equipment	- 25% reducing balance
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**MANECH LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2005****1. ACCOUNTING POLICIES** *(continued)***Investment properties**

The company's property is held for long term investment. The investment property is accounted for in accordance with Statement of Standard Accounting Policy 19 as follows:

The freehold investment property is revalued by directors annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit, or its reversal, is expected to be permanent in which case it is recognised in the profit and loss account for that period.

Investment properties are exempted from depreciation under Financial Reporting Standard 15 and although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing for depreciation is necessary in order for accounts to give a true and fair view since the current value of the investment property and changes to that current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been included cannot be separately identified or quantified.

**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.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 January 2005	154,700
Additions	1,000
<b>At 31 December 2005</b>	<b>155,700</b>
<b>DEPRECIATION</b>	
At 1 January 2005	3,275
Charge for year	356
<b>At 31 December 2005</b>	<b>3,631</b>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2005</b>	<b>152,069</b>
At 31 December 2004	151,425

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2005 £</b>	<b>2004 £</b>
Bank loans and overdrafts	<b>5,434</b>	4,831

**MANECH LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2005****4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005	2004
	£	£
Bank loans and overdrafts	<u>55,482</u>	<u>60,975</u>

Included within creditors falling due after more than one year is an amount of £29,564 (2004 - £37,679) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**5. SHARE CAPITAL****Authorised share capital:**

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>