

**MANECH LIMITED**

**Directors' report and accounts**

**Year ended 31st December 2006**



**Company No 3803859**

# MANECH LIMITED

## Directors' report

Year ended 31st December 2006

The directors present their report and the accounts for the year ended 31st December 2006

### Principal activity

The company's principal activity is the letting of property

### Directors

The directors of the company during the year, and their interests in the shares of the company, were as follows

	Ordinary shares	
	31st December 2006	1st January 2006
F S Rigby	1	1
Mrs S D Rigby	1	1

### Directors' responsibilities

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for the year. In preparing these accounts the directors are required to

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are consistent and prudent

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking any reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company exemptions

The Directors' Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved on 28<sup>th</sup> August 2007



Mrs S D Rigby  
Secretary

**MANECH LIMITED**

**Accountant's Report to the Directors**

**on the unaudited accounts of Manech Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2006 set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*John Cowley*

Chartered Accountant  
Barnside  
Rixon  
Sturminster Newton  
Dorset  
DT10 1BQ

*28th August 2007*

**MANECH LIMITED**

**Profit and loss account**

**For the year ended 31st December 2006**

			<b>2005</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
Turnover	<b>2</b>	11,400	11,400
Interest received		5	9
Interest payable & similar charges			(4,217)
		<u>11,405</u>	<u>7,192</u>
Operating expenses		(10,592)	(6,855)
Operating profit	<b>3</b>	<u>813</u>	<u>337</u>
Taxation	<b>4</b>	(297)	(97)
Profit after taxation		<u>516</u>	<u>240</u>
Dividends		0	0
Retained profit for the year		<u>516</u>	<u>240</u>
Balance brought forward		2,066	1,826
Balance carried forward		<u><u>2,582</u></u>	<u><u>2,066</u></u>

# MANECH LIMITED

## Balance sheet

31st December 2006

	Note	£	£	2005	£	£
<b>Fixed assets</b>						
Tangible Assets	5		151,802			152,069
<b>Current assets</b>						
Debtors	6		2,483			2,580
Cash & bank balances			<u>1,322</u>			<u>1,460</u>
			3,805			4,040
<b>Creditors:</b>						
amounts falling due within one year	7		<u>43,373</u>			<u>39,114</u>
Net current liabilities			(39,568)			(35,074)
Net assets			<u>112,234</u>			<u>116,995</u>
Creditors amounts falling due after more than one year	8		(50,208)			(55,485)
			<u>62,026</u>			<u>61,510</u>
<b>Capital and reserves</b>						
Share capital	10		2			2
Revaluation reserve			59,442			59,442
Profit & loss account			2,582			2,066
			<u>62,026</u>			<u>61,510</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985, and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company's affairs as at 31st December 2006 and of its loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to smaller companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 28<sup>th</sup> August 2007

Director



**31st December 2006**

# MANECH LIMITED

## Notes to the accounts (continued)

31st December 2006

### 5 Fixed assets

	Freehold property	Equipment	Total
<b>Cost</b>			
1st January 2006	151,000	4,700	155,700
Additions	0		0
31st December 2006	<u>151,000</u>	<u>4,700</u>	<u>155,700</u>
<b>Depreciation</b>			
1st January 2006	0	3,631	3,631
Charge for year	0	267	267
31st December 2006	<u>0</u>	<u>3,898</u>	<u>3,898</u>
<b>Net book value</b>			
1st January 2006	<u>151,000</u>	<u>1,069</u>	<u>152,069</u>
31st December 2006	<u>151,000</u>	<u>802</u>	<u>151,802</u>

	£	2005 £
<b>6 Debtors</b>		
Trade debtors	2,483	2,483
Prepayments	0	97
	<u>2,483</u>	<u>2,580</u>

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

Bank loans & overdrafts	5,389	5,434
Corporation Tax	395	97
Other tax and social security	59	348
Director's loan account	36,730	32,485
Accruals and deferred income	800	750
	<u>43,373</u>	<u>39,114</u>

# MANECH LIMITED

## Notes to the accounts (continued)

31st December 2006

### 8 Creditors amounts falling due after more than one year

Bank loans & overdrafts	50,208	55,482
	<u>50,208</u>	<u>55,482</u>

The bank loan is secured by a first charge over the freehold property, a second charge over The Post House, Tarrant Monkton and an assignment of a life policy on the joint lives of the directors

Creditors due after more than one year include an amount of £23,263 (2005 - £29,564) in respect of liabilities which fall due for payment more than five years from the balance sheet date

### 9. Related party transactions

The company is controlled by the directors, Mr & Mrs Rigby, who collectively own 100% of the shares. Mr & Mrs F are also directors of Continuous Listing Paper Ltd, which rents the premises owned by Manech Ltd. The rent charged to Continuous Listing Paper Ltd was at normal market price and amounted to £11,400 (2005 - £11,400). At the year end, the indebtedness from Continuous Listing Paper Ltd amounted to £2,483 (2005 - £2,483).

### 10 Share capital

£1 ordinary shares

Authorised	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid	<u>2</u>	<u>2</u>