

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2010
for
A McMANUS (DEAL)

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for the Year Ended 31 July 2010

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A McMANUS (DEAL)

Company Information
for the Year Ended 31 July 2010

DIRECTORS:
K Woods
L Theron
J McManus

SECRETARY:
M McManus

REGISTERED OFFICE:
29 High Street
Bridge
Canterbury
Kent
CT4 5JZ

REGISTERED NUMBER:
853516 (England and Wales)

ACCOUNTANT:
Whitten Spencer Limited
29 High Street
Bridge
Canterbury
Kent
CT4 5JZ

A McMANUS (DEAL)

Report of the Directors
for the Year Ended 31 July 2010

The directors present their report with the financial statements of the company for the year ended 31 July 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2009 to the date of this report

K Woods
L Theron
J McManus

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M McManus', is written over a horizontal line.

M McManus - Secretary

Date 7 October 2010

A McMANUS (DEAL)

Profit and Loss Account
for the Year Ended 31 July 2010

| | Notes | 31 7 10 £ | 31 7 09 £ |
|--|-------|--------------|--------------|
| TURNOVER | | - | - |
| Administrative expenses | | 29,135 | 26,720 |
| | | (29,135) | (26,720) |
| Other operating income | | 104,082 | 111,621 |
| OPERATING PROFIT | 2 | 74,947 | 84,901 |
| Interest receivable and similar income | | 219 | 1,437 |
| | | 75,166 | 86,338 |
| Interest payable and similar charges | | 15,712 | 25,214 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 59,454 | 61,124 |
| Tax on profit on ordinary activities | 3 | 12,143 | 12,408 |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | 47,311 | 48,716 |

The notes form part of these financial statements

A McMANUS (DEAL)

Statement of Total Recognised Gains and Losses
for the Year Ended 31 July 2010

| | | |
|--|---------------|---------------|
| | 31 7 10 | 31 7 09 |
| | £ | £ |
| PROFIT FOR THE FINANCIAL YEAR | 47,311 | 48,716 |
| Revaluation reserve | | |
| TOTAL RECOGNISED GAINS AND LOSSES | | |
| RELATING TO THE YEAR | <u>47,311</u> | <u>48,716</u> |

The notes form part of these financial statements

A McMANUS (DEAL)

Balance Sheet

31 July 2010

| | Notes | 31 7 10 £ | £ | 31 7 09 £ | £ |
|--|-------|--------------|-----------|--------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 1,349,988 | | 1,349,988 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 12,346 | | 10,077 | |
| Cash at bank | | 30,065 | | 29,826 | |
| | | 42,411 | | 39,903 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 634,565 | | 649,368 | |
| NET CURRENT LIABILITIES | | | (592,154) | | (609,465) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 757,834 | | 740,523 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 10,000 | | 10,000 |
| Revaluation reserve | 9 | | 226,968 | | 226,968 |
| Profit and loss account | 9 | | 520,866 | | 503,555 |
| SHAREHOLDERS' FUNDS | | | 757,834 | | 740,523 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 1 October 2010 and were signed on its behalf by

K Woods.

K Woods - Director

The notes form part of these financial statements

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual valuation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is not in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985 does not require depreciation of investment properties. Investment properties are held for their investment potential and not for the use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred tax

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

2 OPERATING PROFIT

The operating profit is stated after charging

| | 31 7 10 £ | 31 7 09 £ |
|--|--------------|--------------|
| Directors' remuneration and other benefits etc | - | - |

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

| | 31 7 10 £ | 31 7 09 £ |
|--------------------------------------|--------------|--------------|
| Current tax | | |
| UK corporation tax | 12,143 | 12,408 |
| Tax on profit on ordinary activities | 12,143 | 12,408 |

4 DIVIDENDS

| | 31 7 10 £ | 31 7 09 £ |
|---------------------------|--------------|--------------|
| Ordinary shares of 1 each | | |
| Final | 30,000 | 18,000 |

A McMANUS (DEAL)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2010

5 TANGIBLE FIXED ASSETS

| | Freehold property £ |
|--------------------------------------|---------------------------|
| COST OR VALUATION | |
| At 1 August 2009 and 31 July 2010 | 1,349,988 |
| NET BOOK VALUE | |
| At 31 July 2010 | 1,349,988 |
| At 31 July 2009 | 1,349,988 |

Cost or valuation at 31 July 2010 is represented by

| | Freehold property £ |
|-------------------|---------------------------|
| Valuation in 2010 | 226,968 |
| Cost | 1,123,020 |
| | 1,349,988 |

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31 7 10 £ | 31 7 09 £ |
|---------------|--------------|--------------|
| Trade debtors | 10,091 | 7,294 |
| Other debtors | 2,255 | 2,783 |
| | 12,346 | 10,077 |

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31 7 10 £ | 31 7 09 £ |
|------------------------------|--------------|--------------|
| Trade creditors | 1,311 | 1,466 |
| Taxation and social security | 12,143 | 12,408 |
| Other creditors | 621,111 | 635,494 |
| | 634,565 | 649,368 |

8 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | Nominal value | 31 7 10 | 31 7 09 |
|---------------------------------|----------|------------------|---------|---------|
| Number | Class | | £ | £ |
| 10,000 | Ordinary | 1 | 10,000 | 10,000 |

A McMANUS (DEAL)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2010

9 RESERVES

| | Profit and loss account £ | Revaluation reserve £ | Totals £ |
|---------------------|------------------------------------|-----------------------------|----------------|
| At 1 August 2009 | 503,555 | 226,968 | 730,523 |
| Profit for the year | 47,311 | | 47,311 |
| Dividends | (30,000) | | (30,000) |
| | <hr/> | <hr/> | <hr/> |
| At 31 July 2010 | <u>520,866</u> | <u>226,968</u> | <u>747,834</u> |