

MANNERS & MANNERS LTD
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR TO 31 MARCH 2011

COMPANY 3272039

THURSDAY



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COMPANIES HOUSE

MANNERS & MANNERS LTD

COMPANY INFORMATION

DIRECTORS

**MR. J.P. MANNERS
MRS. K.M. MANNERS**

SECRETARY

MR. J.P. MANNERS

COMPANY NUMBER

3272039

MANNERS & MANNERS LTD

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MANNERS & MANNERS LTD

DIRECTORS' REPORT FOR THE YEAR TO 31 MARCH 2011

The directors present their report and accounts for the year to 31 March 2011.

Principal Activity

The company's principal activity during the period was property investment.

Property Valuation

Leasehold properties are shown in the accounts at Directors' valuation with a provision made for possible taxation.

Results and Dividend

The results for the year are set out on page 5.

The directors do not recommend a dividend and the net profit for the year of £53,469 will added to reserves.

Directors

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:-

	Number of Ordinary Shares of 1p held at 31 March 2011	Number of Ordinary Shares of £1 at held at 31 March 2010
Mrs K.M. Manners appointed 31/10/1996	81	1
Mr J.P. Manners appointed 31/10/1996	81	1

Both directors acquired their shares on appointment on 31/10/1996

This report was approved by the Board on 20/12/11 and signed on its behalf.



J.P. Manners
Director and Secretary

**MANNERS & MANNERS LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31 MARCH 2011**

		Year to 31/3/11	Year to 31/3/10
	Notes	£	£
Gross Rental Income		132,415	131,383
<u>Less Costs</u>			
Repair & maintenance costs		(15,525)	(7,040)
Utilities & service charges		<u>(24,822)</u>	<u>(16,004)</u>
		<u>(40,347)</u>	<u>(23,044)</u>
Net Operating Income		92,068	108,339
Add Interest Receivable		1,219	
Less interest payable	3,4	<u>(28,377)</u>	<u>(27,454)</u>
Pre tax profit		64,910	80,885
Taxation		<u>(11,441)</u>	<u>(14,625)</u>
After tax profit		<u>53,469</u>	<u>66,260</u>

There were no gains and losses for the period other than those included in the Profit and Loss account.

The notes on pages 7 to 10 form part of these accounts.

MANNERS & MANNERS LTD
BALANCE SHEET AS AT 31 MARCH 2011


	Notes	2011	2010
		£	£
Share Capital	6	2	2
Reserves	7	207,645	207,645
Profit and Loss Account		<u>461,932</u>	<u>408,463</u>
Shareholders Funds	7	669,579	616,110
Loan from shareholders	11	391,156	343,601
Loan from Company	12	<u>268,704</u>	<u>200,800</u>
		<u>1,329,439</u>	<u>1,160,511</u>
Fixed Assets	8	1,203,270	1,202,684
Current Assets			
Debtors		53,888	-
Cash at bank		104,470	9,677
<u>Less Current Liabilities</u>	9	<u>(32,189)</u>	<u>(51,850)</u>
		<u>1,329,439</u>	<u>1,160,511</u>

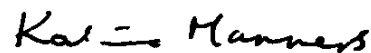
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

For the year ending 31st March 2011 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts were approved by the Board on 20 December 2011 and signed on its behalf.


J P Manners
Director


Mrs K M Manners
Director

MANNERS & MANNERS LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

I. Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and which are continuing.

The company has taken advantage of the exemption in the Financial reporting standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

II. Turnover

Turnover comprises the gross rental income

III. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Long leasehold property (in excess of 50 years)	Nil
Furniture and fittings	20% straight line basis

2. STAFF COSTS

Staff costs including directors' remuneration, were as follows

2011

Nil

2010

Nil

3. OPERATING PROFIT

The Operating profit is stated after (charging)/crediting :-
Depreciation

£

(1,649)

£

(1,591)

4. INTEREST PAYABLE	2011	2010
	£	£
On bank loans		
Repayable within 5 years	<u>5</u>	<u>2</u>
5. TAXATION	2011	2010
	£	£
UK current year taxation		
Corporation Tax	<u>11,441</u>	<u>14,625</u>
6. CALLED UP SHARE CAPITAL		
Authorised		
Ordinary shares of 1p each	<u>100</u>	<u>100</u>
(2010 Ordinary shares of £1 each)		
Allotted, called up and fully paid		
200 Ordinary shares 1p each	<u>2</u>	<u>2</u>
7. MOVEMENT ON SHAREHOLDERS FUNDS	Year to	Year to
	31/3/11	31/3/10
<u>Share capital</u> subscribed	<u>2</u>	<u>2</u>
<u>Reserves</u>		
Balance at 31/3/11	<u>207,645</u>	<u>207,645</u>
<u>Profit and Loss Account</u>		
Opening Balance at 31/3/10	408,463	342,203
After tax profit for year to 31/3/11	<u>53,469</u>	<u>66,260</u>
Balance at 31/3/11	<u>461,932</u>	<u>408,463</u>

8. FIXED ASSETS	2011	2010
<u>Leasehold Property</u>	£	£
Opening balance	<u>1,196,088</u>	<u>1,196,088</u>
<u>Furniture & fittings at cost</u>		
Opening balance	77,945	76,121
Purchased in year	<u>2,235</u>	<u>1,824</u>
Closing balance	<u>80,180</u>	<u>77,945</u>
<u>Depreciation</u>		
Opening balance	(71,349)	(69,758)
Charge in the year	<u>(1,649)</u>	<u>(1,591)</u>
Closing Balance	<u>(72,998)</u>	<u>(71,349)</u>
Net book value at year end	<u>7,182</u>	<u>6,596</u>
Total Fixed Assets at 31/3/2011	<u>1,203,270</u>	<u>1,202,684</u>

Leasehold property has been revalued at 31/3/2011 to Directors' valuation from cost.

9. CREDITORS	2011	2010
	£	£
Rent deposits due to tenants	(15,565)	(15,048)
Current tax	<u>(16,624)</u>	<u>(36,802)</u>
Amounts falling due within 1 year	<u>(32,189)</u>	<u>(51,850)</u>

10. OTHER COMMITMENTS

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows :-

<u>Nil</u>	<u>Nil</u>
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11. LOAN FROM SHAREHOLDERS

The loan from shareholders is secured on the properties

12. LOAN FROM COMPANY

The company making this loan is owned 100% by the two shareholders of Manners & Manners Ltd and has the same two directors as Manners & Manners Ltd and is incorporated and resident in the United Kingdom