

COMPANY REGISTRATION NUMBER 03319321

TZZ ESTATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2011



TZZ ESTATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

TZZ ESTATES LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		750,000	1,000,000
Current assets			
Debtors		4,349	5,249
Creditors: Amounts falling due within one year	3	<u>1,259,290</u>	<u>1,259,190</u>
Net current liabilities		(1,254,941)	(1,253,941)
Total assets less current liabilities		<u>(504,941)</u>	<u>(253,941)</u>
Capital and reserves			
Called-up equity share capital	5	1,500	1,500
Revaluation reserve		(250,000)	-
Profit and loss account		(256,441)	(255,441)
Deficit		<u>(504,941)</u>	<u>(253,941)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 12/11/2012



Mr R G Tizzard
Director

Company Registration Number 03319321

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

TZZ ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

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 April 2008)

Fixed assets

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and when the unexpired lease term is less than 20 years.

Investment properties

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the (profit/loss) for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

TZZ ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

1. Accounting policies *(continued)*

Going concern

The company is dependent on the continued support of the director to meet its debts as and when they fall due. The director has confirmed this support will continue for the foreseeable future and therefore the accounts have been drawn up on a going concern basis.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 November 2010	1,000,000
Revaluation	<u>(250,000)</u>
At 31 October 2011	<u>750,000</u>
Depreciation	<u>—</u>
Net book value	
At 31 October 2011	<u>750,000</u>
At 31 October 2010	<u><u>1,000,000</u></u>

3. Creditors: Amounts falling due within one year

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

	2011 £	2010 £
Other creditors including taxation and social security	<u>1,259,290</u>	<u>1,259,190</u>

4. Related party transactions

The immediate parent company is Manual Investing Limited which is wholly owned by Mr R G Tizzard. In the opinion of the director, the ultimate controlling part is Mr R G Tizzard.

Other debtors includes £4,349 (2010 £5,249) due from Manual Investing Limited, the immediate parent company.

Included within other creditors is £1,258,290 (2010 £1,258,290) due to the director, Mr R G Tizzard.

TZZ ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

5. Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>