

Registration number 03319321

TZZ Estates Limited

Unaudited Abbreviated Accounts
for the year ended 31 October 2012

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TZZ Estates Limited
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TZZ Estates Limited
(Registration number: 03319321)
Abbreviated Balance Sheet at 31 October 2012

		2012		2011	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets			625,000		750,000
Current assets					
Debtors		3,349		4,349	
Creditors. Amounts falling due within one year		<u>(1,259,290)</u>		<u>(1,259,290)</u>	
Net current liabilities			<u>(1,255,941)</u>		<u>(1,254,941)</u>
Net liabilities			<u>(630,941)</u>		<u>(504,941)</u>
Capital and reserves					
Called up share capital	4	1,500		1,500	
Revaluation reserve		(375,000)		(250,000)	
Profit and loss account		<u>(257,441)</u>		<u>(256,441)</u>	
Shareholders' deficit			<u>(630,941)</u>		<u>(504,941)</u>

TZZ Estates Limited
(Registration number: 03319321)
Abbreviated Balance Sheet at 31 October 2012

For the year ended 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 30/6/2013


Mr R G Tizzard
Director

TZZ Estates Limited
Notes to the Abbreviated Accounts for the year Ended 31 October 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 prepared on the going concern basis.

Investment properties

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

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

No provision has been made for deferred tax on gains arising from revaluing property to its market value as the company does not have an agreement or intention to sell the revalued assets.

TZZ Estates Limited
Notes to the Abbreviated Accounts for the year Ended 31 October 2012

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2011	750,000	750,000
Revaluations	<u>(125,000)</u>	<u>(125,000)</u>
At 31 October 2012	625,000	625,000
Depreciation		
At 31 October 2012	<u>-</u>	<u>-</u>
Net book value		
At 31 October 2012	<u>625,000</u>	<u>625,000</u>
At 31 October 2011	<u>750,000</u>	<u>750,000</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	<u>1,259,290</u>	<u>1,259,290</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	1,500	1,500	1,500	1,500

5 Control

The company is controlled by Manual Investing Limited which is the immediate parent company of TZZ Estates and is wholly owned by Mr R G Tizzard. The ultimate controlling party is Mr R G Tizzard.