

Manaj Places Limited

Company Number: 4434775

Statutory accounts for the year ended 8 May 2009

Directors' report

The directors present their report for the year ended 8 May 2009.

Principal activity

The principal activity of the company is property investment and management.

Directors

The directors of the company, and their beneficial interests in the ordinary shares of the company were:

	8 May 2008	8 May 2009
J. Markland	50	50
N. Markland	50	50

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

Signed on behalf of the board of directors, who approved this report on 28 September 2009.



N. Markland, secretary

THURSDAY



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COMPANIES HOUSE

Manaj Places Limited

PROFIT & LOSS ACCOUNT as at 9 May 2009

INCOME

	GBP
Rents received	27,041.93
Interest received	164.24

EXPENDITURE

Agents' Commission	1,690.69
Operating Costs	44,026.15
Bank Interest Payable	62.71
Loan Interest Payable	10,306

RETAINED SURPLUS / (DEFICIT)

Retained surplus / (deficit)	<u>-28,879</u>
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CORPORATE TAX

Tax @20% 2007	0
Tax @21% 2008	0
Tax Total	<u>0</u>

There were no other recognisable gains and losses for the year attributable to shareholders.

Manaj Places Limited

Expenditure (Operating Costs) for the year ended 8 May 2009.

Travel Expenses	432.1
Shareholder's Related	0
Stationary & Books	237.42
Marketing & Advertising	337.61
Improvements, Fixtures & Furniture	23,925.75* (see Note 8 to the Accounts)
Postal Charges	354.09
Telephone & Internet	360
Council, Utilities & Regulatory	65
Leasehold Expenses	7,475* (see Note 4 to the Accounts)
Company Expenses	1,568

*See notes to the Accounts

Manaj Places Ltd

Balance Sheet as at 8 May 2009

ASSETS

	Notes	GBP
Fixed Assets		
Tangible Assets	2	353,341
Current Assets		
Company Cash		31,169
Agents Commission Prepaid	3	0
Tenants Deposits		3,215

LIABILITIES

Creditors: amount due within one year	4	49,771
Creditors: amount due after one year:		
Shareholder Loan A at 0%	5	176,671
Shareholder Loan B at 5.0%	5	176,671

NET ASSETS / (LIABILITIES)

Net assets / (liabilities)	<u>-15,388</u>
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CAPITAL AND RESERVES

Called Up Share Capital	6	10
Income Surplus / (Deficit)	7	<u>-15,388</u>

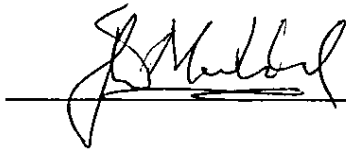
These accounts have been prepared in accordance with the provisions of the Companies Act 2006 as applicable to companies subject to small companies' regime.

For the year ended 8 May 2009 the company was entitled to exemption from audit under s477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

Signed on behalf of the board of directors:

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

J. Markland, director

These accounts were approved on 28 September 2009.

Manaj Places Limited

Notes to the Accounts for the Year Ended 8 May 2009

1. Accounting Policies

Basis of accounting

These accounts have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Depreciation

Depreciation has not been provided on the long leasehold as the directors are of the view that its value has not diminished.

2. Fixed Assets

Long term leasehold for 85 Highbury Station Road was acquired in March 2003 after which the flat was renovated and updated which increased the property's value to its current level. Original valuation of the property was £185,000.

Long term leasehold for 71 Highbury Station Road was acquired in February 2004 using both capital investments from the company of £5,500 as well as shareholders' loan. The stated value of the property is £176,105.

3. Current Assets

Current Assets include Tenants' Deposits.

4. Creditors: amount falling due within one year

Short term creditors consist of tenants' deposits, interest due but not yet paid on the appropriate shareholder's loan as well as costs incurred by shareholders and not yet reimbursed.

In 2006 – 2007 both 85 & 71 Highbury Station Road flats had undergone renovation by Islington Council, who is the Freeholder for the above properties. The total costs amounted to £14,400 payable over 2 years in 24 equal monthly instalments. These are accounted for on the cash basis

as Leasehold Expenses as paid from February 2007. The last payment was in February 2009.

5. Creditors: amount falling due after one year

The purchase of the leasehold and subsequent renovation of the flats as well as last year's company's running costs were financed by two shareholders' loans from two different shareholders.

Loan A is an interest free loan from Mr. J. Markland. It is repayable in instalments or in full on demand.

Loan B is a floating rate loan which currently pays 5.0% interest. This loan is from Mrs. N. Markland. Both interest due as well as capital repayments are payable in instalments or in full on demand.

6. Called-up share capital

Authorised share capital 100 ordinary shares Of 10 pence each	£10
Allotted, called up and fully paid 0 ordinary shares	£0

7. Controlling Party

There is no controlling party.

8. Improvement Costs

In early 2009 the flat at 71 Highbury Station Road had undergone a complete renovation in order to comply with Living Standards Provisions by Islington Council. A new bathroom and kitchen (including new boiler and appliances) were installed. The flat was also re-carpeted. The total cost of the renovation was 23,762.