

REGISTERED NUMBER: 09353421 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Manse Estates Limited

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for the Year Ended 31 March 2017

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Manse Estates Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

D F R Mitchell MRICS
C Y Mitchell

REGISTERED OFFICE:

Time and Life Building
1 Bruton Street
London
W1J 6TL

REGISTERED NUMBER:

09353421 (England and Wales)

ACCOUNTANTS:

A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		475		-
Investments	5		<u>313,545</u>		<u>66</u>
			314,020		66
CURRENT ASSETS					
Debtors	6	469,250		702,838	
Cash at bank		<u>268,970</u>		<u>856,035</u>	
		738,220		1,558,873	
CREDITORS					
Amounts falling due within one year	7	<u>867,944</u>		<u>1,408,754</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(129,724)</u>		<u>150,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			184,296		150,185
PROVISIONS FOR LIABILITIES	8		<u>2,508</u>		<u>-</u>
NET ASSETS			<u>181,788</u>		<u>150,185</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	9		11,849		-
Retained earnings	9		<u>169,937</u>		<u>150,183</u>
SHAREHOLDERS' FUNDS			<u>181,788</u>		<u>150,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:

D F R Mitchell MRICS - Director

Manse Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Basis of preparing the financial statements

Tangible fixed assets

Computer equipment - 25% on cost

Financial instruments

Taxation

Current or deferred taxation assets and liabilities are not discounted.

Deferred tax

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments in shares are included at fair value. Investments in limited liability partnerships are shown at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
Additions	633
At 31 March 2017	<u>633</u>
DEPRECIATION	
Charge for year	158
At 31 March 2017	<u>158</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>475</u></u>

5. **FIXED ASSET INVESTMENTS**

	31.3.17 £	31.3.16 £
Other investments not loans	<u>313,545</u>	<u>66</u>

Additional information is as follows:

	Other investments £
COST OR VALUATION	
At 1 April 2016	66
Additions	298,121
Disposals	(10,000)
Revaluations	14,275
At 31 March 2017	<u>302,462</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>302,462</u></u>
At 31 March 2016	<u><u>66</u></u>

Cost or valuation at 31 March 2017 is represented by:

	Other investments £
Valuation in 2017	14,275
Cost	<u>288,187</u>
	<u><u>302,462</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **FIXED ASSET INVESTMENTS - continued**

If investments had not been revalued they would have been included at the following historical cost:

	31.3.17	31.3.16
	£	£
Cost	<u>288,187</u>	<u>66</u>

Investments (neither listed nor unlisted) were as follows:

	31.3.17	31.3.16
	£	£
Cash	<u>11,083</u>	<u>-</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Other debtors	<u>469,250</u>	<u>702,838</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade creditors	455	8
Taxation and social security	20,813	37,692
Other creditors	<u>846,676</u>	<u>1,371,054</u>
	<u>867,944</u>	<u>1,408,754</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.17	31.3.16
	£	£
Deferred tax	<u>2,508</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>2,508</u>
Balance at 31 March 2017		<u>2,508</u>

9. **RESERVES**

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 April 2016	150,183	-	150,183
Profit for the year	95,053		95,053
Dividends	(63,450)		(63,450)
Fair value transfer	<u>(11,849)</u>	<u>11,849</u>	<u>-</u>
At 31 March 2017	<u>169,937</u>	<u>11,849</u>	<u>181,786</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 March 2017, the company owed D F R Mitchell MRICS, director, £427,018 (2016 £678,140).

At 31 March 2017, the company owed C Y Mitchell, director, £415,850 (2016 £678,140).

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £63,450 were paid to the directors .

Related Party	Transaction type	Transaction in period to 31.3.17 (£)	Balance receivable from/(payable to) related party at 31.3.17 (£)	Balance receivable from/(payable to) related party at 31.3.16 (£)
Manse LLP	Loan	40,000	(110)	39,890
	Share of profit/(loss)	224,345	139,101	(12,622)
Manse (East Kilbride) LLP	Loan	58,161	160,108	101,947
	Share of profit/(loss)	1,171	(1,743)	(572)
Plot (Haddington) LLP	Share of profit	485,919	75,061	560,980
Manse (Ayr Project Management) LLP	Loan	95,000	95,000	nil

Manse Estates Limited is a designated member of Manse LLP, Manse (East Kilbride) LLP, Manse Investments Limited and Manse (Ayr Project Management) LLP.

Plot (Haddington) LLP is held in trust by Manse LLP for its members. Manse Estates Limited is a member of Manse LLP.

12. ULTIMATE CONTROLLING PARTY

No ultimate controlling party.

13. FIRST YEAR ADOPTION

Transitional relief

These are the first financial statements that comply with FRS 102 (Section 1A). The company transitioned to FRS 102 (Section 1A) on 1st April 2015.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.