

Company Registration Number (England & Wales) 4143765

Tait Apartments Limited

Abbreviated Accounts

Year Ended

25th March 2009



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Tait Apartments Limited
Abbreviated Balance Sheet
25th March 2009

	Note	2009 £	£	2008 £	£
Fixed Assets	2				
Tangible assets			263,254		263,254
Current Assets					
Debtors		2,496		696	
Cash at bank and in hand		<u>565,877</u>		<u>468,286</u>	
		568,373		468,982	
Creditors: Amounts Falling due Within One Year		<u>584,895</u>		<u>485,770</u>	
Net Current Liabilities			<u>(16,522)</u>		<u>(16,788)</u>
Total Assets Less Current Liabilities			<u>246,732</u>		<u>246,466</u>
Capital and Reserves					
Called-up equity share capital	3		104		104
Share premium account			17,996		17,996
Revaluation reserve			176,173		176,173
Profit and loss account			<u>52,459</u>		<u>52,193</u>
Shareholders' Funds			<u>246,732</u>		<u>246,466</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 29th September 2009, and are signed on their behalf by:


Mr S A Black
 Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

Tait Apartments Limited
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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 January 2007).

Turnover

Turnover represents the amounts derived from ground rents and landlord's administration charges.

Fixed Assets

All fixed assets are initially recorded at cost.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, 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 is in accordance with the FRSSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 26th March 2008 and 25th March 2009	<u>263,254</u>
Depreciation	
	<u>—</u>
Net Book Value	
At 25th March 2009	<u>263,254</u>
At 25th March 2008	<u>263,254</u>

The investment property was valued by the directors at open market value as at 25th March 2009.

If the property was sold at this value additional Corporation Tax of approximately £33,000 would become due.

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3. Share Capital

Authorised share capital:

	2009 £	2008 £
112 Ordinary shares of £1 each	<u>112</u>	<u>112</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>104</u>	<u>104</u>	<u>104</u>	<u>104</u>