

Registration number 4143765 (England and Wales)

Tait Apartments Limited

Abbreviated accounts

for the year ended 25th March 2006



**Independent auditors' report to Tait Apartments Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Tait Apartments Limited for the year ended 25th March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

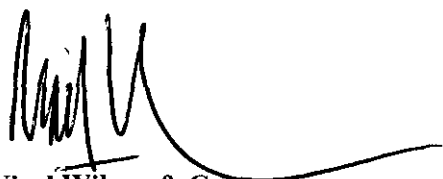
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 25th March 2006, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Nigel Wilson & Co
Accountants and
Registered Auditors**

30th October 2006

**Third Floor
111 Charterhouse Street
London**

EC1M 6AW

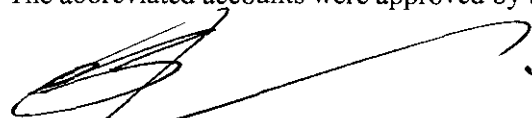
Tait Apartments Limited

Abbreviated balance sheet as at 25th March 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	2		263,254		198,700
Current assets					
Debtors		835		2,942	
Cash at bank and in hand		381,828		465,978	
		<u>382,663</u>		<u>468,920</u>	
Creditors: amounts falling due within one year		<u>(405,528)</u>		<u>(495,068)</u>	
Net current liabilities			<u>(22,865)</u>		<u>(26,148)</u>
Net assets			<u>240,389</u>		<u>172,552</u>
Capital and reserves					
Called up share capital	3		103		103
Share premium account			12,747		12,747
Revaluation reserve			176,173		111,197
Profit and loss account			51,366		48,505
Shareholders' funds			<u>240,389</u>		<u>172,552</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 30th October 2006 and signed on its behalf by



Mr S M A Truman
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Tait Apartments Limited

Notes to the abbreviated financial statements for the year ended 25th March 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

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

1.3. Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), no depreciation is charged in respect of the company's freehold investment property. This treatment, which represents a departure from the general Companies Act requirement to depreciate all fixed assets, has been adopted by the directors to ensure that the financial statements give a true and fair view.

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the company's property held for long-term investment is included in the balance sheet at its open market value. The surplus or deficit on revaluation of the property is taken to the statement of recognised gains and losses unless a deficit is expected to be permanent in which case it is charged to the profit and loss account of the period.

2. Fixed assets

Cost or valuation

At 26th March 2005

Revaluation

Disposals

At 25th March 2006

Net book values

At 25th March 2006

At 25th March 2005

**Tangible
fixed
assets**
£

198,700

66,327

(1,773)

263,254

263,254

198,700

Tait Apartments Limited

**Notes to the abbreviated financial statements
for the year ended 25th March 2006**

3. Share capital	2006	2005
	£	£
Authorised		
112 Ordinary shares of £1 each	<u>112</u>	<u>112</u>
Allotted, called up and fully paid		
103 Ordinary shares of £1 each	<u>103</u>	<u>103</u>
Equity Shares		
103 Ordinary shares of £1 each	<u>103</u>	<u>103</u>