

Company Registration Number 04143765

Tait Apartments Limited

Abbreviated Accounts

Year Ended

25th March 2015

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Tait Apartments Limited
Abbreviated Accounts
Year Ended 25th March 2015

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Tait Apartments Limited
Abbreviated Balance Sheet

25th March 2015

	Note	2015 £	£	2014 £	£
Fixed Assets	2				
Tangible assets			416,504		416,504
Current Assets					
Debtors		-		17,760	
Cash at bank and in hand		705,968		689,167	
		<u>705,968</u>		<u>706,927</u>	
Creditors: Amounts Falling due Within One Year		<u>551,840</u>		<u>554,073</u>	
Net Current Assets			<u>154,128</u>		<u>152,854</u>
Total Assets Less Current Liabilities			<u>570,632</u>		<u>569,358</u>
Capital and Reserves					
Called-up equity share capital	3		106		105
Share premium account			28,994		23,245
Revaluation reserve			359,497		359,497
Profit and loss account			<u>182,035</u>		<u>186,511</u>
Shareholders' Funds			<u>570,632</u>		<u>569,358</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

Tait Apartments Limited
Abbreviated Balance Sheet (continued)

25th March 2015

For the year ended 25th March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 10th August 2015, and are signed on their behalf by:



Miss S Taheri-Panah
Director



Mr M I Hasan
Director



Mr S A Black
Director



Mr P S Kanwal
Director

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The notes on pages 3 to 4 form part of these abbreviated accounts.

Tait Apartments Limited
Notes to the Abbreviated Accounts
Year Ended 25th March 2015

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 April 2008).

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 Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, 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 2014 and 25th March 2015	<u>416,504</u>
Depreciation	
	<u>—</u>
Net Book Value	
At 25th March 2015	<u>416,504</u>
At 25th March 2014	<u>416,504</u>

The investment property was valued by the directors at open market value as at 25th March 2015.

If the property was sold at this value additional Corporation Tax of approximately £66,500 (2014 - £67,000) would become due.

Tait Apartments Limited
Notes to the Abbreviated Accounts
Year Ended 25th March 2015

3. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares (2014 - 105) of £1 each	<u>106</u>	<u>106</u>	<u>105</u>	<u>105</u>

On 25th November 2014 the company issued one Ordinary £1 share for £5,750.