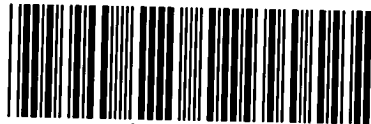


COMPANY REGISTRATION NUMBER: 04143765

**Tait Apartments Limited**  
**Filleted Unaudited Financial Statements**  
**Year Ended**  
**25th March 2017**

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**Tait Apartments Limited**  
**Financial Statements**  
**Year Ended 25th March 2017**

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**Tait Apartments Limited**  
**Officers and Professional Advisers**

**The Board of Directors**

Miss S Taheri-Panah  
Mr M I Hasan  
Mr S A Black  
Mr P S Kanwal

**Company Secretary**

Mr K J Rist

**Registered Office**

4th Floor  
100 Fenchurch Street  
London  
ECM 5JD

**Accountants**

Wilson Stevens  
Accountants  
4th Floor  
100 Fenchurch Street  
London  
EC3M 5JD

**Tait Apartments Limited**  
**Statement of Financial Position**

25th March 2017

	Note	2017 £	£	2016 £	£
<b>Fixed Assets</b>					
Tangible assets	5		486,627		416,504
<b>Current Assets</b>					
Debtors	6	1,449		3,019	
Cash at bank and in hand		<u>650,646</u>		<u>694,638</u>	
		652,095		697,657	
<b>Creditors: Amounts Falling due Within One Year</b>	7	<u>602,907</u>		<u>649,771</u>	
<b>Net Current Assets</b>			<u>49,188</u>		<u>47,886</u>
<b>Total Assets Less Current Liabilities</b>			<u>535,815</u>		<u>464,390</u>
<b>Provisions</b>					
Taxation including deferred tax	8		<u>75,714</u>		<u>66,210</u>
<b>Net Assets</b>			<u>460,101</u>		<u>398,180</u>
<b>Capital and Reserves</b>					
Called up share capital			106		106
Share premium account			28,994		28,994
Fair value reserve			353,906		293,287
Profit and loss account			<u>77,095</u>		<u>75,793</u>
<b>Shareholders Funds</b>			<u>460,101</u>		<u>398,180</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 25th March 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
**The notes on pages 5 to 8 form part of these financial statements.**

**Tait Apartments Limited**  
**Statement of Financial Position (continued)**

**25th March 2017**

These financial statements were approved by the board of directors and authorised for issue on 26th September 2017, and are signed on behalf of the board by:

**Miss S Taheri-Panah**  
Director



**Mr P S Kanwal**  
Director



**Mr S A Black**  
Director



**Mr M I Hasan**  
Director

Company registration number: 04143765

The notes on pages 5 to 8 form part of these financial statements.

**Tait Apartments Limited**  
**Statement of Changes in Equity**  
**Year Ended 25th March 2017**

Note	Called up share capital £	Share premium account £	Fair value reserve £	Profit and loss account £	Total £
<b>At 26th March 2015 (as Previously Reported)</b>	106	28,994	359,497	182,035	570,632
Prior period adjustments	—	—	(66,473)	—	(66,473)
<b>At 26th March 2015 (Restated)</b>	<u>106</u>	<u>28,994</u>	<u>293,024</u>	<u>182,035</u>	<u>504,159</u>
Loss for the year				(242)	(242)
Other comprehensive income for the year:					
Tax relating to components of other comprehensive income	—	—	263	—	263
<b>Total Comprehensive Income for the Year</b>	—	—	263	(242)	21
Dividends paid and payable	—	—	—	(106,000)	(106,000)
<b>Total Investments by and Distributions to Owners</b>	—	—	—	(106,000)	(106,000)
<b>At 25th March 2016 (as Previously Reported)</b>	106	28,994	359,497	75,793	464,390
Prior period adjustments	—	—	(66,210)	—	(66,210)
<b>At 25th March 2016 (Restated)</b>	<u>106</u>	<u>28,994</u>	<u>293,287</u>	<u>75,793</u>	<u>398,180</u>
Profit for the year				1,302	1,302
Other comprehensive income for the year:					
Revaluation of tangible assets <span style="float: right;">5</span>	—	—	70,122	—	70,122
Tax relating to components of other comprehensive income	—	—	(9,503)	—	(9,503)
<b>Total Comprehensive Income for the Year</b>	—	—	60,619	1,302	61,921
<b>At 25th March 2017</b>	<u>106</u>	<u>28,994</u>	<u>353,906</u>	<u>77,095</u>	<u>460,101</u>

The notes on pages 5 to 8 form part of these financial statements.

**Tait Apartments Limited**  
**Notes to the Financial Statements**  
**Year Ended 25th March 2017**

**1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 100 Fenchurch Street, London, ECM 5JD.

**2. Statement of Compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting Policies**

**Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 26th March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

**Disclosure Exemptions**

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

**Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue Recognition**

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

**Tait Apartments Limited**  
**Notes to the Financial Statements (continued)**  
**Year Ended 25th March 2017**

**3. Accounting Policies (continued)**

**Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Investment Property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**4. Staff Numbers**

The average number of persons employed by the company during the year amounted to 4 (2016: 4).

**5. Tangible Assets**

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 26th March 2016	416,504
Revaluations	<u>70,123</u>
<b>At 25th March 2017</b>	<b><u>486,627</u></b>
<b>Depreciation</b>	
At 26th March 2016 and 25th March 2017	<u>—</u>
<b>Carrying amount</b>	
At 25th March 2017	<b><u>486,627</u></b>
At 25th March 2016	<u>416,504</u>



**Tait Apartments Limited**  
**Notes to the Financial Statements (continued)**  
**Year Ended 25th March 2017**

**5. Tangible Assets (continued)**

Included within the above is investment property as follows:

	£
At 26th March 2016	416,504
Fair value adjustments	<u>70,123</u>
<b>At 25th March 2017</b>	<b><u>486,627</u></b>

The investment property was valued by the directors at fair value as at 25th March 2017.

**6. Debtors**

	2017 £	2016 £
Trade debtors	<u>1,449</u>	<u>3,019</u>

**7. Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	47,369	47,351
Social security and other taxes	3,667	989
Other creditors	<u>551,871</u>	<u>601,431</u>
	<b><u>602,907</u></b>	<b><u>649,771</u></b>

Other creditors include an amount held on behalf of tenants of £498,714 (2016 - £550,528).

**8. Provisions**

	Deferred tax (note 9) £
At 26th March 2016	66,210
Additions	<u>9,504</u>
<b>At 25th March 2017</b>	<b><u>75,714</u></b>

**Tait Apartments Limited**  
**Notes to the Financial Statements (continued)**  
**Year Ended 25th March 2017**

**9. Deferred Tax**

The deferred tax included in the statement of financial position is as follows:

	2017 £	2016 £
Included in provisions (note 8)	<u>75,714</u>	<u>66,210</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017 £	2016 £
Fair value adjustment of investment property	<u>75,714</u>	<u>66,210</u>

**10. Directors' Advances, Credits and Guarantees**

There were no directors advances, credits and guarantees to disclose during the period.

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 26th March 2015.

**Reconciliation of equity**

	26th March 2015			25th March 2016		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	416,504	–	416,504	416,504	–	416,504
Current assets	705,693	–	705,693	697,657	–	697,657
Creditors: amounts falling due within one year	<u>(551,565)</u>	<u>–</u>	<u>(551,565)</u>	<u>(649,771)</u>	<u>–</u>	<u>(649,771)</u>
Net current assets	<u>154,128</u>	<u>–</u>	<u>154,128</u>	<u>47,886</u>	<u>–</u>	<u>47,886</u>
Total assets less current liabilities	570,632	–	570,632	464,390	–	464,390
Provisions	<u>–</u>	<u>(66,473)</u>	<u>(66,473)</u>	<u>–</u>	<u>(66,210)</u>	<u>(66,210)</u>
Net assets	<u>570,632</u>	<u>(66,473)</u>	<u>504,159</u>	<u>464,390</u>	<u>(66,210)</u>	<u>398,180</u>
Capital and reserves	<u>570,632</u>	<u>(66,473)</u>	<u>504,159</u>	<u>464,390</u>	<u>(66,210)</u>	<u>398,180</u>

FRS102 requires that deferred tax be recognised on the unrealised gain on the investment property which is measured at fair value through profit and loss. The company's accounts have been amended at the transition date of 26th March 2015 to reflect this change in accounting policy.