

Company Registration Number 4143765

Tait Apartments Limited

Abbreviated Accounts

Year Ended

25th March 2011

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Tait Apartments Limited
Abbreviated Accounts
Year Ended 25th March 2011

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Tait Apartments Limited
Abbreviated Balance Sheet
25th March 2011

	Note	2011 £	£	2010 £	£
Fixed Assets	2				
Tangible assets			503,254		534,254
Current Assets					
Debtors		3,694		829	
Cash at bank and in hand		461,568		375,643	
		465,262		376,472	
Creditors. Amounts Falling due Within One Year		479,248		392,197	
Net Current Liabilities			(13,986)		(15,725)
Total Assets Less Current Liabilities			489,268		518,529
Capital and Reserves					
Called-up equity share capital	3		105		104
Share premium account			23,245		17,996
Revaluation reserve			416,173		447,173
Profit and loss account			49,745		53,256
Shareholders' Funds			489,268		518,529


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act


The directors acknowledge their responsibilities for

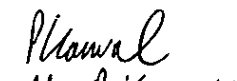
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22nd August 2011, and are signed on their behalf by


Mr S A Black
 Director


MISS A PYLAKTS
 DIRECTOR


Mr P KANWAR
 Director

Company Registration Number 4143765

Tait Apartments Limited
Notes to the Abbreviated Accounts
Year Ended 25th March 2011

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 2010	534,254
Revaluation	(31,000)
At 25th March 2011	<u>503,254</u>
Depreciation	<u>—</u>
Net Book Value	
At 25th March 2011	<u>503,254</u>
At 25th March 2010	<u>534,254</u>

The investment property was valued by the directors at open market value as at 25th March 2011

If the property was sold at this value additional Corporation Tax of approximately £77,500 (2010 - £89,000) would become due

Tait Apartments Limited
Notes to the Abbreviated Accounts
Year Ended 25th March 2011

3 Share Capital

Authorised share capital:

	2011	2010
	£	£
112 Ordinary shares of £1 each	<u>112</u>	<u>112</u>

Allotted, called up and fully paid:

	2011	£	2010	£
	No		No	
105 Ordinary shares (2010 - 104) of £1 each	<u>105</u>	<u>105</u>	<u>104</u>	<u>104</u>

On 26th July 2010 the company issued one Ordinary £1 share for £5,250