

Company Registration Number 4143765

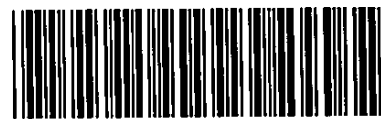
Tait Apartments Limited

Abbreviated Accounts

Year Ended

25th March 2012

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Tait Apartments Limited
Abbreviated Accounts
Year Ended 25th March 2012

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Tait Apartments Limited
Abbreviated Balance Sheet
25th March 2012

	Note	2012 £	£	2011 £	£
Fixed Assets	2				
Tangible assets			323,254		503,254
Current Assets					
Debtors		919		3,694	
Cash at bank and in hand		<u>667,453</u>		<u>461,568</u>	
		668,372		465,262	
Creditors: Amounts Falling due Within One Year		<u>529,861</u>		<u>479,248</u>	
Net Current Assets/(Liabilities)			138,511		(13,986)
Total Assets Less Current Liabilities			<u>461,765</u>		<u>489,268</u>
Capital and Reserves					
Called-up equity share capital	3		105		105
Share premium account			23,245		23,245
Revaluation reserve			266,173		416,173
Profit and loss account			<u>172,242</u>		<u>49,745</u>
Shareholders' Funds			<u>461,765</u>		<u>489,268</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 2012

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 30th July 2012, and are signed on their behalf by



Mr S A Black

Director



Mr P S Kanwal

Director

Company Registration Number 4143765

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 2012

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 2011	503,254
Disposals	<u>(180,000)</u>
At 25th March 2012	<u>323,254</u>
 Depreciation	 <u>—</u>
 Net Book Value	
At 25th March 2012	<u>323,254</u>
At 25th March 2011	<u>503,254</u>

The investment property was valued by the directors at open market value as at 25th March 2012

If the property was sold at this value additional Corporation Tax of approximately £49,000 (2011 - £77,500) would become due

Tait Apartments Limited
Notes to the Abbreviated Accounts
Year Ended 25th March 2012

3. Share Capital

Authorised share capital:

	2012 £	2011 £
112 Ordinary shares of £1 each	<u>112</u>	<u>112</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
105 Ordinary shares of £1 each	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>