

**TAIT APARTMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
25TH MARCH 2002**



**Wilson Stevens
Angel Place
191 Fore Street
Edmonton
London
N18 2UD**

TAIT APARTMENTS LIMITED
Abbreviated Balance Sheet
As At 25th March 2002

	Notes	2002	
		£	£
Fixed Assets			
Tangible assets	2		620,085
Current Assets			
Debtors		22,783	
Cash at bank and in hand		1,276,865	
		1,299,648	
Creditors: Amounts falling due within one year		1,831,164	
Net Current Liabilities			(531,516)
			88,569
Capital and Reserves			
Called up share capital			98
Revaluation reserve	3		72,457
Profit and loss account			16,014
Shareholders' Funds			88,569

The directors are of the opinion that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 25th March 2002. They also confirm that no member or members have requested an audit pursuant to Section 249B(2) of the Companies Act 1985.

The directors confirm that they are responsible for ensuring that the company keeps accounting records which comply with Section 221 and preparing financial statements which give a true and fair view of the state of affairs of the company as at 25th March 2002 and of its results for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 4th July 2002 and signed on its behalf.



Mr S A Black, Director

TAIT APARTMENTS LIMITED
Notes To The Abbreviated Financial Statements
For The Period Ended 25th March 2002

1 Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the amounts derived from the ground rents and lease premiums.

Investment Properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), 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. Depreciation is not provided in respect of freehold investment properties.

2 Fixed Assets

	Tangible Assets
	£
Cost	
Additions	547,985
Disposals	(357)
Revaluations	72,457
	620,085
At 25th March 2002	620,085
Net Book Value	
At 25th March 2002	620,085

The investment properties were revalued by the directors at open market value as at 25th March 2002.

3 Called Up Share Capital

	2002
	£
Authorised ordinary shares of £1 each	10,000
Allotted, called up and fully paid ordinary shares of £1 each	98
	98

The company issued 98 shares at par during the period.