

Company Registration Number 4143765

**Tait Apartments Limited**  
**Abbreviated Accounts**  
**Year Ended**  
**25th March 2014**

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**Tait Apartments Limited**  
**Abbreviated Accounts**  
**Year Ended 25th March 2014**

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**Tait Apartments Limited**  
**Abbreviated Balance Sheet**

25th March 2014

	Note	2014	£	2013	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			416,504		323,254
<b>Current Assets</b>					
Debtors		17,760		285	
Cash at bank and in hand		<u>689,167</u>		<u>676,076</u>	
		706,927		676,361	
<b>Creditors: Amounts Falling due Within One Year</b>		<u>554,073</u>		<u>537,552</u>	
<b>Net Current Assets</b>			<u>152,854</u>		<u>138,809</u>
<b>Total Assets Less Current Liabilities</b>			<u>569,358</u>		<u>462,063</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	3		105		105
Share premium account			23,245		23,245
Revaluation reserve			359,497		266,173
Profit and loss account			<u>186,511</u>		<u>172,540</u>
<b>Shareholders' Funds</b>			<u>569,358</u>		<u>462,063</u>

For the year ended 25th March 2014 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 22nd September 2014, and are signed on their behalf by:



**Mr S A Black**  
Director



**Mr P S Kanwal**  
Director



**Miss S Taheri-Panah**  
Director

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The notes on pages 2 to 3 form part of these abbreviated accounts.

**Tait Apartments Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 25th March 2014**

**3. Share Capital**

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>

**Tait Apartments Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 25th March 2014**

**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**

	<b>Tangible Assets £</b>
<b>Cost or Valuation</b>	
At 26th March 2013	323,254
Disposals	(74)
Revaluation	<u>93,324</u>
At 25th March 2014	<u>416,504</u>
 <b>Depreciation</b>	 <u>—</u>
 <b>Net Book Value</b>	
At 25th March 2014	<u>416,504</u>
At 25th March 2013	<u>323,254</u>

The investment property was valued by the directors at open market value as at 25th March 2014.

If the property was sold at this value additional Corporation Tax of approximately £67,000 (2013 - £49,000) would become due.