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Company Registration No. 01395774 (England and Wales)

TANGLEWOOD HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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TANGLEWOOD HOLDINGS LIMITED

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TANGLEWOOD HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO TANGLEWOOD HOLDINGS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Tanglewood Holdings Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Barry Leibovitch (Senior Statutory Auditor)
for and on behalf of Leibovitch & Co

2/6/10

**Chartered Accountants
Statutory Auditor**

249 Cranbrook Road
Ilford
Essex
IG1 4TG

TANGLEWOOD HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Investments	2		73,912		73,912
Current assets					
Debtors	3	165,720		165,720	
Net current assets			165,720		165,720
Total assets less current liabilities			239,632		239,632
Creditors' amounts falling due after more than one year	4		(1,901)		(1,886)
			237,731		237,746
Capital and reserves					
Called up share capital	5		230		230
Share premium account			149,970		149,970
Revaluation reserve			73,312		73,312
Profit and loss account			14,219		14,234
Shareholders' funds			237,731		237,746

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 28 May 2010



M Goldhill
Director

Company Registration No 01395774

TANGLEWOOD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 31 March 2010 the group had net borrowings of £2,500,000 which is secured against the property held within the group. These borrowings are subject to certain covenants which if breached could lead to a call for the loans to be repaid.

Given the above, there is a material uncertainty which may cast significant doubt as to the company's ability to continue as a going concern and it may be unable to discharge its liabilities in the normal course of business.

However, having regard to the banks current continued support, the directors continue to adopt the going concern basis in preparing the accounts, and accordingly the financial statements do not contain any adjustments that would result if the borrowing facilities were to be withdrawn.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Revenue recognition

Dividend income from investments is recognised when the right to receive income has been established.

1.5 Deferred taxation

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred Tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

TANGLEWOOD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Investments £
Cost or valuation	
At 1 April 2009 & at 31 March 2010	73,912
At 31 March 2009	73,912

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Tanglewood Limited	England and Wales	Ordinary	100 00
Tanglewood Commercial Developments Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
	Principal activity		
Tanglewood Limited	Dormant holding company	116,354	(65)
Tanglewood Commercial Developments Limited	Ownership of freehold properties	3,332,755	217,892

3 Debtors

Debtors include an amount of £165,720 (2009 - £165,720) which is due after more than one year

4 Creditors amounts falling due after more than one year

	2010 £	2009 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	1,901	1,886

TANGLEWOOD HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

5	Share capital	2010 £	2009 £
	Authorised		
	23,000 Ordinary share of 10p each	2,300	2,300
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2,300 Ordinary share of 10p each	230	230
		<u> </u>	<u> </u>