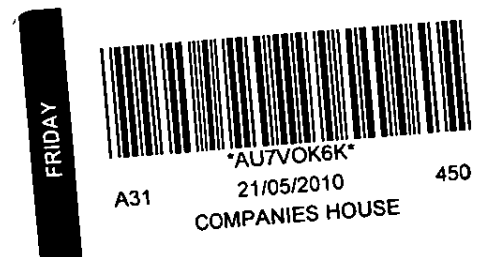


Company Registration No 2025288 (England and Wales)

**TILSAM PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**



# TILSAM PROPERTIES LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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# **TILSAM PROPERTIES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO TILSAM PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Tilsam Properties Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Booth Ainsworth LLP

**Chartered Accountants  
Registered Auditor**

12 MAY 2010

Chartered Accountants  
Alpha House  
4 Greek Street  
Stockport  
Cheshire  
SK3 8AB

# TILSAM PROPERTIES LIMITED

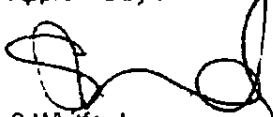
## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

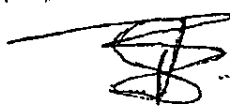
	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	3,788,458		4,466,081	
<b>Current assets</b>					
Debtors		1,454,169		2,936,940	
Cash at bank and in hand		45,423		76	
		<u>1,499,592</u>		<u>2,937,016</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,342,131)</u>		<u>(454,334)</u>	
<b>Net current (liabilities)/assets</b>		<u>(842,539)</u>		<u>2,482,682</u>	
<b>Total assets less current liabilities</b>		<u>2,945,919</u>		<u>6,948,763</u>	
<b>Creditors: amounts falling due after more than one year</b>	3	-		(2,494,175)	
<b>Provisions for liabilities</b>		<u>(8,454)</u>		<u>(8,324)</u>	
		<u>2,937,465</u>		<u>4,446,264</u>	
<b>Capital and reserves</b>					
Called up share capital	4	982,231		982,231	
Revaluation reserve		1,659,345		1,958,396	
Profit and loss account		<u>295,889</u>		<u>1,505,637</u>	
<b>Shareholders' funds</b>		<u>2,937,465</u>		<u>4,446,264</u>	

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

Approved by the Board for issue on 12/5/2010



S Whitford  
Director



T J Scudamore  
Director

Company Registration No 2025288

# TILSAM PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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### 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 January 2007)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	10 - 15% per annum on cost
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Investment properties are included in the balance sheet at their open market value

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 April 2008	4,754,616
Disposals	(661,281)
	<hr/>
At 1 April 2008 & at 31 March 2009	4,093,335
	<hr/>
<b>Depreciation</b>	
At 1 April 2008	288,535
Charge for the year	16,342
	<hr/>
At 31 March 2009	304,877
	<hr/>
<b>Net book value</b>	
At 31 March 2009	3,788,458
	<hr/>
At 31 March 2008	4,466,081
	<hr/>

# TILSAM PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

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### 3 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,165,645 (2008 - £2,860,204)

4 Share capital	2009 £	2008 £
<b>Authorised</b>		
2,000,000 Ordinary shares of £1 each	2,000,000	2,000,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
982,231 Ordinary shares of £1 each	982,231	982,231
	<u>          </u>	<u>          </u>