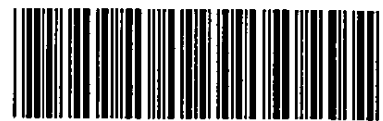


Company Registration No 2025288 (England and Wales)

TILSAM PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

MONDAY



AYFDBSFI

A23

14/03/2011

31

COMPANIES HOUSE

TILSAM PROPERTIES LIMITED

CONTENTS

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

TILSAM PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO TILSAM PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2010 prepared under section 386 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 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.

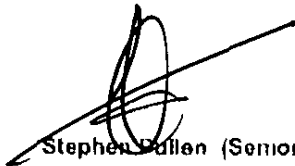
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 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 2009/4 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.



Stephen Bullen (Senior Statutory Auditor)
for and on behalf of Booth Alnsworth LLP

Chartered Accountants
Statutory Auditor

8 March 2011

Alpha House
4 Greek Street
Stockport
Cheshire
SK3 8AB

TILSAM PROPERTIES LIMITED

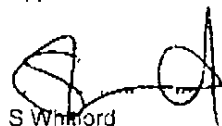
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	3,776,213		3,788,458	
Current assets					
Debtors		1,529,951		1,454,169	
Cash at bank and in hand		-		45,423	
		1,529,951		1,499,592	
Creditors amounts falling due within one year	3	(2,276,160)		(2,342,131)	
Net current liabilities		(746,209)		(842,539)	
Total assets less current liabilities		3,030,004		2,945,919	
Provisions for liabilities		(4,685)		(8,454)	
		3,025,319		2,937,465	
Capital and reserves					
Called up share capital	4	982,231		982,231	
Revaluation reserve		1,659,345		1,659,345	
Profit and loss account		383,743		295,889	
Shareholders' funds		3,025,319		2,937,465	

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 7/3/11


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 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)

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
--------------------------------	----------------------------

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

	Tangible assets £
Cost or valuation	
At 1 April 2009 & at 31 March 2010	4,093,335
Depreciation	
At 1 April 2009	304,876
Charge for the year	12,246
At 31 March 2010	317,122
Net book value	
At 31 March 2010	3,776,213
At 31 March 2009	3,788,458

TILSAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,177,393 (2009 - £2 165,645)

4 Share capital	2010 £	2009 £
Authorised		
2,000,000 Ordinary shares of £1 each	2,000,000	2,000,000
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
982,231 Ordinary shares of £1 each	982,231	982,231
	<u> </u>	<u> </u>