

Company Registration No 2025288 (England and Wales)

TILSAM PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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TILSAM PROPERTIES LIMITED

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TILSAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,167,412		1,167,412
Current assets					
Debtors		2,082,944		2,161,944	
Cash at bank and in hand		2,007		126,656	
		<u>2,084,951</u>		<u>2,288,600</u>	
Creditors amounts falling due within one year		<u>(22,567)</u>		<u>(202,581)</u>	
Net current assets			2,062,384		2,086,019
Total assets less current liabilities			<u>3,229,796</u>		<u>3,253,431</u>
Capital and reserves					
Called up share capital	3		982,231		982,231
Revaluation reserve			359,851		359,851
Profit and loss account			1,887,714		1,911,349
Shareholders' funds			<u>3,229,796</u>		<u>3,253,431</u>

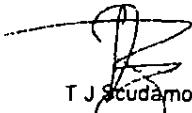
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 12/12/16


T J Scudamore
Director


S Whitford
Director

Company Registration No. 2025288

TILSAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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 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 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other 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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The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

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

TILSAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2014 & at 31 March 2015	1,502,481
Depreciation	
At 1 April 2014 & at 31 March 2015	335,069
Net book value	
At 31 March 2015	1,167,412
At 31 March 2014	1,167,412

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
982,231 Ordinary shares of £1 each	982,231	982,231