

COMPANY REGISTRATION NUMBER 03724352

TRANSLINE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2012



COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

TRANSLINE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Independent auditor's report to the company	1
Independent auditor's report to the shareholders	2
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5

TRANSLINE PROPERTIES LIMITED
INDEPENDENT AUDITOR'S REPORT TO TRANSLINE PROPERTIES
LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the Financial Statements of Transline Properties Limited for the year ended 31 March 2012 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 it in a special auditor's 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 DIRECTOR AND AUDITOR

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.

BASIS OF OPINION

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.

OTHER INFORMATION

On *21 March 2013* we reported, as auditor of the company, to the shareholders on the Financial Statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 March 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these Financial Statements.



MR A STERNLICHT (Senior
Statutory Auditor)
For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Statutory Auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

21 March 2013

TRANSLINE PROPERTIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TRANSLINE PROPERTIES LIMITED

YEAR ENDED 31 MARCH 2012

We have audited the Financial Statements of Transline Properties Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on pages 2 to 3, the director is responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the Financial Statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the Financial Statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited Financial Statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

The Company's investment properties are included in the financial statements on the basis indicated in Note 1 on the accounting policies. *This does not comply with the requirements of Financial Reporting Standard for Smaller Entities which requires such properties to be stated at their open market value.* However, as stated in their report, the Directors are of the opinion that each of the Company's investment properties has an open market value which exceeds the current Net Book Value.

TRANSLINE PROPERTIES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
TRANSLINE PROPERTIES LIMITED *(continued)***

YEAR ENDED 31 MARCH 2012

QUALIFIED OPINION ON FINANCIAL STATEMENTS

In our opinion, except for non-compliance referred to in the Basis for Qualified Opinion paragraph, the effect of which we are unable to quantify, the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 March 2012 and of its result for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



MR A STERNLICHT (Senior
Statutory Auditor)
For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Statutory Auditor

New Burlington House
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NW11 0PU

21 Mar 2013

TRANSLINE PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible Assets		<u>4,728,034</u>	<u>4,728,034</u>
CURRENT ASSETS			
Debtors		113,982	97,829
Cash at Bank and in Hand		<u>7,028</u>	<u>23,109</u>
		121,010	120,938
CREDITORS: Amounts falling due within one year		<u>(2,201,958)</u>	<u>(1,654,133)</u>
NET CURRENT LIABILITIES		<u>(2,080,948)</u>	<u>(1,533,195)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,647,086</u>	<u>3,194,839</u>
CREDITORS: Amounts falling due after more than one year	3	<u>(1,783,140)</u>	<u>(2,025,069)</u>
		<u>863,946</u>	<u>1,169,770</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	4	1,000	1,000
Profit and Loss Account		<u>862,946</u>	<u>1,168,770</u>
SHAREHOLDERS' FUNDS		<u>863,946</u>	<u>1,169,770</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 21/03/2013

MR C D SCHLAFF
Director



Company Registration Number 03724352

1. ACCOUNTING POLICIES

TRANSLINE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	<u>4,729,489</u>
DEPRECIATION	
At 1 April 2011	<u>1,455</u>
At 31 March 2012	<u>1,455</u>
NET BOOK VALUE	
At 31 March 2012	<u>4,728,034</u>
At 31 March 2011	<u>4,728,034</u>

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>1,783,140</u>	<u>2,025,069</u>

The Bank Loan (Notes 6 & 7) is secured by a legal charge over one of the company's freehold properties which is included in the financial statements

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

This company is ultimately controlled by Sabreleague Limited, a company incorporated in England and Wales