

**TRANSLINE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE**  
**PERIOD FROM 1 JUNE 2008 TO 31 MARCH 2009**

**COMPANY REGISTRATION NUMBER 3724352**



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

**TRANSLINE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 JUNE 2008 TO 31 MARCH 2009**

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**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 set out on pages 4 to 6, together with the Financial Statements of Transline Properties Limited for the period from 1 June 2008 to 31 March 2009 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 *25 March 2010* 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 period from 1 June 2008 to 31 March 2009, and the full text of the company audit report is reproduced on pages 2 to 3 of these Financial Statements.



DAVID GOLDBERG FCA (Senior  
Statutory Auditor)  
For and on behalf of  
COHEN ARNOLD  
Chartered Accountants  
& Statutory Auditor

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

*25 March 2010*

## **TRANSLINE PROPERTIES LIMITED**

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

#### **PERIOD FROM 1 JUNE 2008 TO 31 MARCH 2009**

We have audited the Financial Statements of Transline Properties Limited for the period from 1 June 2008 to 31 March 2009 on pages 6 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on the basis of the accounting policies set out on pages 8 to 9

This report is made solely to the company's shareholders, as a body, in accordance with Section 495 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**

The director's responsibilities for preparing the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the Financial Statements give a true and fair view are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Financial Statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Director's Report is consistent with the Financial Statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of director's remuneration specified by law are not made.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

**TRANSLINE PROPERTIES LIMITED**

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

**PERIOD FROM 1 JUNE 2008 TO 31 MARCH 2009**

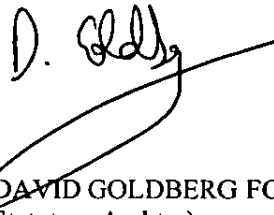
**QUALIFIED OPINION ARISING FROM DISAGREEMENT OF ACCOUNTING  
TREATMENT**

The company's investment properties are included in the financial statements on the basis indicated in note 1 on 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 at least equal to the amount at which it is included in the financial statements.

Except for the non compliance referred to in the paragraph above, the effect of which we are unable to quantify, in our opinion

The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, of the state of the company's affairs at 31 March 2009 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 2006.

In our opinion the information given in the Directors' Report is consistent with the financial statements.



DAVID GOLDBERG FCA (Senior  
Statutory Auditor)  
For and on behalf of  
COHEN ARNOLD  
Chartered Accountants  
& Statutory Auditor

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

25 March 2010

# TRANSLINE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	31 Mar 09 £	31 May 08 £
<b>FIXED ASSETS</b>	2		
Tangible Assets		<u>4,728,034</u>	<u>4,728,292</u>
<b>CURRENT ASSETS</b>			
Debtors		63,440	136,861
Cash at Bank and in Hand		<u>23,646</u>	<u>279,341</u>
		87,086	416,202
<b>CREDITORS: Amounts falling due within one year</b>		<u>(1,094,283)</u>	<u>(1,025,255)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,007,197)</u>	<u>(609,053)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,720,837</u>	<u>4,119,239</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(2,498,533)</u>	<u>(2,744,484)</u>
		<u>1,222,304</u>	<u>1,374,755</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share Capital	3	1,000	1,000
Profit and Loss Account		<u>1,221,304</u>	<u>1,373,755</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,222,304</u>	<u>1,374,755</u>

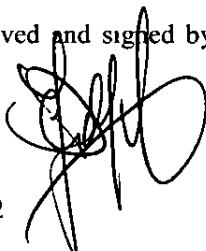
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on  
25 March 2010

MR C D SCHLAFF

Director

Company Registration Number 3724352



The notes on pages 5 to 6 form part of these abbreviated accounts

## 1. ACCOUNTING POLICIES

**TRANSLINE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 JUNE 2008 TO 31 MARCH 2009**

**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

**Format of the financial statements**

The financial statements are presented in accordance with the format prescribed by Companies Act 2006 with suitable adaptation thereof which the director considers to be appropriate having regard to the nature of the company's activities

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 June 2008 and 31 March 2009	<u><b>4,729,489</b></u>
<b>DEPRECIATION</b>	
At 1 June 2008	<b>1,197</b>
Charge for period	<u><b>258</b></u>
At 31 March 2009	<u><b>1,455</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2009	<u><b>4,728,034</b></u>
At 31 May 2008	<u><b>4,728,292</b></u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>31 Mar 09 £</b>	<b>31 May 08 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**Allotted, called up and fully paid:**

	<b>31 Mar 09 No</b>	<b>£</b>	<b>31 May 08 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**4. ULTIMATE PARENT COMPANY**

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