

Company No 5331101

BLUEBIRD APARTMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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BLUEBIRD APARTMENTS LIMITED

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YEAR ENDED 31 MARCH 2010

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BLUEBIRD APARTMENTS LIMITEDABBREVIATED ACCOUNTSYEAR ENDED 31 MARCH 2010COMPANY INFORMATION

Company No.	5331101
Director:	Mr Joseph Watfa
Registered Office	80 Seymour Place London W1H 2NG

BLUEBIRD APARTMENTS LIMITED - Company No 5331101ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2010

	31.3 2010	31 3 2009
	£	£
<u>FIXED ASSETS</u>		
Tangible Assets (Note 2)	540,851	542,103
<u>CURRENT ASSETS</u>		
Debtors	11,400	500
Cash at Bank	<u>23,710</u>	<u>13,665</u>
	<u>35,110</u>	<u>14,165</u>
<u>CREDITORS</u> Amounts falling due within one year	<u>319,416</u>	<u>10,154</u>
Net Current (Liabilities)Assets	<u>(284,306)</u>	<u>4,011</u>
	256,545	546,114
<u>CREDITORS</u> . Amounts falling due after one year	183,000	483,000
	<u>73,545</u>	<u>63,114</u>
Represented by:		
<u>CAPITAL AND RESERVES</u>		
Share Capital (Note 3)	60,000	60,000
Profit and Loss Account	13,545	3,114
	<u>£73,545</u>	<u>£63,114</u>

The Directors are satisfied that the Company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with Section 476 of the Act

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The Accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Approved and authorised for issue by the Board on 17 December 2010



Mr Joseph Watfa – Director

Notes on Pages 3 to 4 form an integral part of these Accounts

BLUEBIRD APARTMENTS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSYEAR ENDED 31 MARCH 20101 ACCOUNTING POLICIES

The company's accounting policies in respect of items included in the Balance Sheet and Profit and Loss Account are as follows

- a. The accounting policies adopted have been consistently applied, and are in accordance with the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008)
- b. The accounts have been prepared under the Historical Cost Convention
- c. Turnover represents rental and service charges receivable
- d. Corporation tax is provided on taxable profits at the current rates
- e. Provision for deferred taxation is made using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes
- f. Tangible Fixed Assets – Investment Properties are included in the Balance Sheet at their open market value. Depreciation is provided only on these 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 requirements of Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the Standard is necessary for the Accounts to give a true and fair view
- g. Depreciation is provided to write off cost less estimated residual value of each asset over its expected useful life as follows:  
Short Leasehold Land & Buildings - 5% on cost (over the last 20 years of unexpired lease)

BLUEBIRD APARTMENTS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSYEAR ENDED 31 MARCH 20102. TANGIBLE FIXED ASSETS  
INVESTMENT PROPERTIES

	Land & Buildings		
	Short	Long	
	Leasehold	Leasehold	Total
<u>COST</u>	£	£	£
At 1 April 2009	25,044	520,189	545,233
Addition	-	-	-
At 31 March 2010	<u>25,044</u>	<u>520,189</u>	<u>545,233</u>
<u>DEPRECIATION</u>			
At 1 April 2009	3,130	-	3,130
Charge for the Period	<u>1,252</u>	<u>-</u>	<u>1,252</u>
At 31 March 2010	<u>4,382</u>	<u>-</u>	<u>4,382</u>
<u>NET BOOK VALUE</u>			
At 31 March 2010	<u>20,662</u>	<u>520,189</u>	<u>540,851</u>
At 31 March 2009	<u>21,914</u>	<u>520,189</u>	<u>542,103</u>

In the opinion of the directors the Short Leasehold Garage at 40, Sherwood Court, Seymour Place, London W1H 5TH acquired during May 2005 and the Long Leasehold Flat at 1 Clarewood Court, 82 Seymour Place, London W1H 2NL acquired in September 2007, both held at the accounting date, had an open market value at least equal to its cost

As at 31 March 2010, the unexpired term of the short leasehold garage was less than 20 years. Depreciation has been provided in accordance with the requirements of FRSSE (para 5 37 re investment properties). The lease expires on 28 September 2026

No depreciation has been provided on long leasehold property, which is in accordance with the requirements of FRSSE (re: investment properties)

The quantification of the difference between market value and cost is not required.

3. SHARE CAPITAL

	2010	2009
<u>Allotted, Called Up and Fully Paid</u>		
600,000 Ordinary shares of £0.1 each	£60,000	£60,000

4 CREDITORS

Included in creditors is a bank loan of £300,000 which is secured by way of first legal charge over the Leasehold Properties held by the company and a Debenture covering all other assets of the company.

The amount of this loan falling due for payment after five years and not repayable by instalments is £Nil.