

Registered number
05331101

BLUEBIRD APARTMENTS LTD

Unaudited Abbreviated Accounts

31 March 2015

BLUEBIRD APARTMENTS LTD**Registered number:** 05331101**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	14,402	612,563
		<u>14,402</u>	<u>612,563</u>
Current assets			
Debtors		-	3,339
Cash at bank and in hand		860,571	3,080
		<u>860,571</u>	<u>6,419</u>
Creditors: amounts falling due within one year		(390,238)	(370,986)
Net current assets/(liabilities)		<u>470,333</u>	<u>(364,567)</u>
Total assets less current liabilities		<u>484,735</u>	<u>247,996</u>
Creditors: amounts falling due after more than one year		(65,000)	(65,000)
Provisions for liabilities		-	-
Net assets		<u>419,735</u>	<u>182,996</u>
Capital and reserves			
Called up share capital	3	60,000	60,000
Profit and loss account		359,735	122,996
Shareholders' funds		<u>419,735</u>	<u>182,996</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.

The 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.

Joseph Watfa

Director

Approved by the board on 18 December 2015

BLUEBIRD APARTMENTS LTD
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rental and service charges receivable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short Leasehold Land & Buildings	5% straight line
over the last 20 years of unexpired lease	

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Tangible Fixed Assets

Investment properties are included in the Balance Sheet at their open market value. Depreciation is provided 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.

2 Tangible fixed assets

£

Cost

At 1 April 2014	621,953
Additions	-
Disposals	(596,909)
At 31 March 2015	<u>25,044</u>

Depreciation

At 1 April 2014	9,390
Charge for the year	1,252
On disposals	-
At 31 March 2015	<u>10,642</u>

Net book value

At 31 March 2015	<u>14,402</u>
At 31 March 2014	612,563

In the opinion of the directors the Short Leasehold Garage at 40 Sherwood Court, Seymour Place,

London W1H 5TH acquired during May 2005, and held at the accounting date, had an open market value at least equal to its cost.

As at 31 March 2015, 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.

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

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£0.1 each	600,000	<u>60,000</u>	<u>60,000</u>
			60,000	60,000

4 Controlling party

The company is 100% owned subsidiary of Octagon Properties Ltd which is Registered in England and its Company Number is 1789845.

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