

**Registered Number 07820452**

**TALLON PROPERTIES LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	270,116	257,169
		<u>270,116</u>	<u>257,169</u>
<b>Current assets</b>			
Stocks		37,371	-
Cash at bank and in hand		64,854	60,636
		<u>102,225</u>	<u>60,636</u>
<b>Creditors: amounts falling due within one year</b>		<u>(340,263)</u>	<u>(291,802)</u>
<b>Net current assets (liabilities)</b>		<u>(238,038)</u>	<u>(231,166)</u>
<b>Total assets less current liabilities</b>		<u>32,078</u>	<u>26,003</u>
<b>Total net assets (liabilities)</b>		<u>32,078</u>	<u>26,003</u>
<b>Capital and reserves</b>			
Called up share capital	3	10	10
Profit and loss account		32,068	25,993
<b>Shareholders' funds</b>		<u>32,078</u>	<u>26,003</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 July 2015

And signed on their behalf by:

**Mrs P Tallon, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover policy**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers. Revenue is recognised in the accounts when completion has taken place.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class - Depreciation method and rate

Investment properties - Not depreciated

**Other accounting policies****Going concern**

The director believes that the company is well placed to manage its business risks successfully, despite the current uncertain economic outlook, and has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

The company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

#### Work in progress

Work in progress is valued at the lower of cost and net realisable value. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2014	257,169
Additions	12,947
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>270,116</u>
<b>Depreciation</b>	
At 1 January 2014	-
Charge for the year	-
On disposals	-
At 31 December 2014	<u>-</u>
<b>Net book values</b>	
At 31 December 2014	<u>270,116</u>
At 31 December 2013	<u>257,169</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
10 Ordinary shares of £1 each	10	10

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