

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**  
**FOR**  
**C.TSANGARIDES & CO.LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**C.TSANGARIDES & CO.LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**DIRECTORS:**

Mr Andrew Tsangarides  
Mrs Maria Tsangarides  
Mr Michael Tsangarides

**SECRETARY:**

Mr Andrew Tsangarides

**REGISTERED OFFICE:**

Global House  
303 Ballards Lane  
London  
N12 8NP

**REGISTERED NUMBER:**

00831767 (England and Wales)

**ACCOUNTANTS:**

Pittalis Gilchrist LLP  
Chartered Certified Accountants  
Global House  
303 Ballards Lane  
London  
N12 8NP

**C.TSANGARIDES & CO.LIMITED (REGISTERED NUMBER: 00831767)**

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3	<b>10,186,154</b>		9,034,872	
		<b>10,186,154</b>		9,034,872	
<b>CURRENT ASSETS</b>					
Stocks		<b>3,015</b>		2,946	
Debtors		<b>82,756</b>		75,329	
Cash at bank and in hand		<b>1,308,810</b>		1,256,574	
		<b>1,394,581</b>		1,334,849	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>181,816</b>		210,110	
<b>NET CURRENT ASSETS</b>			<b>1,212,765</b>		1,124,739
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>11,398,919</b>		10,159,611
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4	<b>2,621,000</b>		2,621,000	
Revaluation reserve		<b>6,101,185</b>		4,941,185	
Profit and loss account		<b>2,676,734</b>		2,597,426	
<b>SHAREHOLDERS' FUNDS</b>		<b>11,398,919</b>		10,159,611	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 May 2015 and were signed on its behalf by:

Mr Andrew Tsangarides - Director

Mr Michael Tsangarides - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents sales of services net of VAT and trade discounts. Turnover is recognised when the services are provided to the customer.

**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Freehold buildings are not depreciated over their useful economic life in accordance with FRS 15 and it is also a departure from the general requirement of the Companies Act 2006. The directors have always adopted a policy of continued maintenance and upkeep of its buildings which extends the useful economic life of its assets to over 50 years. This is evidenced by the fact that the company has been operating its trade for almost 50 years and intends to continue to do so.

As a result due to the high residual value and the very long useful economic life no depreciation is charged due to immateriality.

**Stocks**

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

**Deferred tax**

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	<u><b>135,000</b></u>
<b>AMORTISATION</b>	
At 1 January 2014	
and 31 December 2014	<u><b>135,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u><u>-</u></u>
At 31 December 2013	<u><u>-</u></u>

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 January 2014	<b>9,636,103</b>
Revaluations	<b>1,160,000</b>
At 31 December 2014	<u><b>10,796,103</b></u>
<b>DEPRECIATION</b>	
At 1 January 2014	<b>601,231</b>
Charge for year	<b>8,718</b>
At 31 December 2014	<u><b>609,949</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u><u><b>10,186,154</b></u></u>
At 31 December 2013	<u><u>9,034,872</u></u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.12.14 £</b>	31.12.13 £
1,000	Ordinary	£1	<b>1,000</b>	1,000
2,620,000	Ordinary A	£1	<u><b>2,620,000</b></u>	<u>2,620,000</u>
			<u><u><b>2,621,000</b></u></u>	<u><u>2,621,000</u></u>

**5. RELATED PARTY DISCLOSURES**

At the year end the company owed £411 (2013: £5,745) to the directors.

All dividends paid as per note 4 were paid to the directors who own the entire share capital of the company.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**6. ULTIMATE CONTROLLING PARTY**

The company is controlled by its shareholders who are also its directors



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