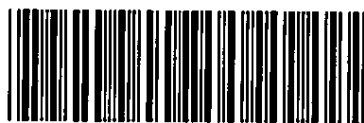


Company Registration No 2406100 (England and Wales)

**TAIT HOUSE LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

WEDNESDAY



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COMPANIES HOUSE

# TAIT HOUSE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P Brown	(Appointed 20 September 2006)
	N White	
	E Moore	(Appointed 20 September 2006)
	P Lindgren	(Appointed 20 September 2006)
	S Shaw	(Appointed 15 November 2006)
<b>Secretary</b>	E Shaw	
<b>Company number</b>	2406100	
<b>Registered office</b>	Flat 1 Tait House Ward Road London N19 5EG	
<b>Accountants</b>	Beatty & Co Paul Anthony House 724 Holloway Road London N19 3JD	
<b>Bankers</b>	Barclays Bank plc Bloomsbury & Tottenham Court Road P O Box 11345 London W12 8GG	

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# TAIT HOUSE LIMITED

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# TAIT HOUSE LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2006**

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The directors present their report and financial statements for the year ended 31 December 2006

### Principal activities

The principal activity of the company continued to be the management of the residential property known as Tait House which is owned and occupied by its members

### Directors

The following directors have held office since 1 January 2006

P Brown	(Appointed 20 September 2006)
N White	
E Moore	(Appointed 20 September 2006)
P Lindgren	(Appointed 20 September 2006)
Mr M Buchanan	(Resigned 1 October 2006)
S Shaw	(Appointed 15 November 2006)

### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



E Shaw

Secretary

3/10/07

# TAIT HOUSE LIMITED

## CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF TAIT HOUSE LIMITED

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In accordance with the engagement letter dated 19 September 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Tait House Limited for the year ended 31 December 2006, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.



Beatty & Co

Chartered Certified Accountants

29/10/07

Paul Anthony House  
724 Holloway Road  
London  
N19 3JD

# TAIT HOUSE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
Turnover		16,320	12,240
Administrative expenses		(18,356)	(13,266)
Operating loss		(2,036)	(1,026)
Other interest receivable and similar income	2	141	111
Loss on ordinary activities before taxation		(1,895)	(915)
Tax on loss on ordinary activities	3	(20)	-
Loss for the year	8	(1,915)	(915)

# TAIT HOUSE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	4		9,420		9,420
<b>Current assets</b>					
Debtors	5	675		795	
Cash at bank and in hand		10,344		12,189	
		<u>11,019</u>		<u>12,984</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(754)</u>		<u>(804)</u>	
<b>Net current assets</b>			10,265		12,180
<b>Total assets less current liabilities</b>			<u>19,685</u>		<u>21,600</u>
<b>Capital and reserves</b>					
Called up share capital	7		17		17
Profit and loss account	8		19,668		21,583
<b>Shareholders' funds</b>			<u>19,685</u>		<u>21,600</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 31/01/07.



N White  
Director



S Shaw  
Director

# TAIT HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable from members in respect of service charges for the management of a private residence owned and occupied by its members

#### 1.3 Tangible fixed assets and depreciation

No depreciation is provided on the freehold land and buildings as the directors do not regard the value as being less than that shown

Land and buildings Freehold                      nil

### 2 Investment income

	2006 £	2005 £
Bank interest	141	111



# TAIT HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3	Taxation	2006 £	2005 £
	Domestic current year tax		
	U K corporation tax	20	-
	Current tax charge	20	-

The company is a mutual company. Surpluses on mutual activities are not liable to corporation tax. The company is however, liable to corporation tax on deposit interest received. The first £10,000 of taxable profit was exempt up to the 31 March 2006, after this date 19% corporation tax applies.

4	Tangible fixed assets	Land and buildings £
	Cost	
	At 1 January 2006 & at 31 December 2006	9,420
	Depreciation	
	At 1 January 2006 & at 31 December 2006	-
	Net book value	
	At 31 December 2006	9,420
	At 31 December 2005	9,420

5	Debtors	2006 £	2005 £
	Other debtors	675	795

6	Creditors' amounts falling due within one year	2006 £	2005 £
	Taxation and social security	20	-
	Other creditors	734	804
		754	804

# TAIT HOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

7	Share capital	2006	2005
		£	£
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	17 Ordinary shares of £1 each	17	17
		<u>          </u>	<u>          </u>
8	<b>Statement of movements on profit and loss account</b>		<b>Profit and</b>
			<b>loss</b>
			<b>account</b>
			<b>£</b>
	Balance at 1 January 2006		21,583
	Loss for the year		(1,915)
			<u>          </u>
	Balance at 31 December 2006		19,668
			<u>          </u>