

Company Registration No. 2406100 (England and Wales)

TAIT HOUSE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008



TAIT HOUSE LIMITED

COMPANY INFORMATION

Directors	P. Brown E. Moore N. White S. Shaw
Secretary	M. Sainz-Rozas
Company number	2406100
Registered office	Flat 5 Tait House Ward Road London N19 5EG
Accountants	Beatty & Co Paul Anthony House 724 Holloway Road London N19 3JD
Bankers	Barclays Bank plc Bloomsbury & Tottenham Court Road P.O.Box 11345 London W12 8GG

TAIT HOUSE LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

TAIT HOUSE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

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 2008:

P. Brown

E. Moore

N. White

P Lindgren

S. Shaw

(Resigned 28 August 2008)

Statement of 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



M. Sainz-Rozas

Secretary

14/9/09

TAIT HOUSE LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE

UNAUDITED FINANCIAL STATEMENTS OF TAIT HOUSE LIMITED

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 2008, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

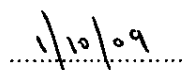
This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state 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 2008 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


1/10/09

Paul Anthony House
724 Holloway Road
London
N19 3JD

TAIT HOUSE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
Turnover		16,320	16,320
Administrative expenses		(10,348)	(23,434)
Operating profit/(loss)		5,972	(7,114)
Other interest receivable and similar income	2	1	124
Profit/(loss) on ordinary activities before taxation		5,973	(6,990)
Tax on profit/(loss) on ordinary activities	3	-	(24)
Profit/(loss) for the year	8	5,973	(7,014)

TAIT HOUSE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2008

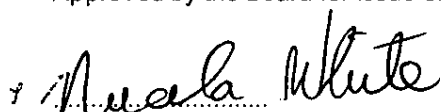
	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	4		9,420		9,420
Current assets					
Debtors	5	695		995	
Cash at bank and in hand		9,454		3,045	
		10,149		4,040	
Creditors: amounts falling due within one year	6	(924)		(789)	
Net current assets			9,225		3,251
Total assets less current liabilities			18,645		12,671
Capital and reserves					
Called up share capital	7		17		17
Profit and loss account	8		18,628		12,654
Shareholders' funds			18,645		12,671

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 2007).

Approved by the Board for issue on 14/9/09


N. White
Director


S. Shaw
Director

TAIT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

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 2007).

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	2008	2007
	£	£
Bank interest	1	124
	<u>1</u>	<u>124</u>
	<u>1</u>	<u>124</u>
3 Taxation	2008	2007
	£	£
Domestic current year tax		
U.K. corporation tax	-	24
	<u>-</u>	<u>24</u>
Current tax charge	<u>-</u>	<u>24</u>

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 small company corporation tax rate is 21% (20% to 31 March 08).

TAIT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

4 Tangible fixed assets

Land and buildings

£

Cost

At 1 January 2008 & at 31 December 2008

9,420

Depreciation

At 1 January 2008 & at 31 December 2008

-

Net book value

At 31 December 2008

9,420

At 31 December 2007

9,420

5 Debtors

2008

2007

£

£

Other debtors

695

995

6 Creditors: amounts falling due within one year

2008

2007

£

£

Taxation and social security

-

25

Other creditors

924

764

924

789

7 Share capital

2008

2007

£

£

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

17 Ordinary shares of £1 each

17

17

TAIT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2008	12,655
Profit for the year	5,973
	<hr/>
Balance at 31 December 2008	18,628
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