

Registered number
05331101

BLUEBIRD APARTMENTS LTD

Abbreviated Accounts

31 March 2014

BLUEBIRD APARTMENTS LTD**Registered number:** 05331101**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	612,563	613,815
		<u>612,563</u>	<u>613,815</u>
Current assets			
Debtors		3,339	3,467
Cash at bank and in hand		3,080	9,981
		<u>6,419</u>	<u>13,448</u>
Creditors: amounts falling due within one year		(370,986)	(405,988)
Net current liabilities		<u>(364,567)</u>	<u>(392,540)</u>
Total assets less current liabilities		<u>247,996</u>	<u>221,275</u>
Creditors: amounts falling due after more than one year		(65,000)	(65,000)
Provisions for liabilities		-	-
Net assets		<u>182,996</u>	<u>156,275</u>
Capital and reserves			
Called up share capital	3	60,000	60,000
Profit and loss account		122,996	96,275
Shareholders' funds		<u>182,996</u>	<u>156,275</u>

The director is 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 director acknowledges his 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 22 December 2014

BLUEBIRD APARTMENTS LTD

Notes to the Abbreviated Accounts

for the year ended 31 March 2014

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 April 2008).

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 2013	621,953
Additions	-
Surplus on revaluation	-
Disposals	-
At 31 March 2014	<u>621,953</u>

Depreciation

At 1 April 2013	8,138
Charge for the year	1,252
Surplus on revaluation	-
On disposals	-
At 31 March 2014	<u>9,390</u>

Net book value

At 31 March 2014	<u>612,563</u>
At 31 March 2013	<u>613,815</u>

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

London W1H 5TH acquired during May 2005 and the Long Leasehold Flat at 1 Clarewood Court,

82 Seymour Place, London W1H 2NL acquired in September 2007, both held at the accounting

date, had an open market value at least equal to its cost.

As at 31 March 2013, 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.

No depreciation has been provided on long leasehold property, which is in accordance with the requirements of FRSSE (re: investment properties).

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

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£0.1 each	600,000	60,000	60,000
			<u>60,000</u>	<u>60,000</u>

4 Parent Company

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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the Companies Act 2006.