

Abbreviated Accounts
for the Year Ended 30 April 2008
for
Tinord Limited

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Tinord Limited

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for the Year Ended 30 April 2008**

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Tinord Limited
Company Information
for the Year Ended 30 April 2008

DIRECTOR: J Crooks

SECRETARY: T A McNeill

REGISTERED OFFICE: 9 Ainslie Place
Edinburgh
EH3 6AT

REGISTERED NUMBER: SC076328 (Scotland)

AUDITORS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: Lloyds TSB
28 Hanover Street
Edinburgh
EH2 2DS

SOLICITORS: Mowat Hall Dick
45 Queen Charlotte Street
Leith
Edinburgh
EH6 7HT

**Report of the Independent Auditors to
Tinord Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Tinord Limited for the year ended 30 April 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

27 January 2009

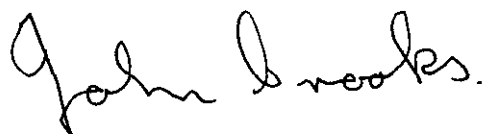
Tinord Limited

**Abbreviated Balance Sheet
30 April 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	1,278	1,804
Investments	3	174,160	283,180
Investment property	4	<u>8,118,050</u>	<u>8,519,000</u>
		8,293,488	8,803,984
CURRENT ASSETS			
Stocks		6,011	6,011
Debtors		51,396	14,965
Cash at bank and in hand		<u>253,406</u>	<u>149,552</u>
		310,813	170,528
CREDITORS			
Amounts falling due within one year		<u>95,353</u>	<u>77,682</u>
NET CURRENT ASSETS		<u>215,460</u>	<u>92,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>8,508,948</u></u>	<u><u>8,896,830</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	6,250	6,250
Revaluation reserve		7,286,986	7,878,247
Profit and loss account		<u>1,215,712</u>	<u>1,012,333</u>
SHAREHOLDERS' FUNDS		<u><u>8,508,948</u></u>	<u><u>8,896,830</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 27 January 2009 and were signed by:



J Crooks - Director

The notes form part of these abbreviated accounts

Tinord Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts receivable during the year for rent of properties held by the company.

Tangible fixed assets

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

Equipment	- 20% on cost
Computer equipment	- 33% on cost

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, 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 is in accordance with the Financial Reporting Standard for Smaller Entities which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

Investments

Investments are stated at market value.

Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities. The acquisition of investments is recognised on the contract date.

Unlisted investments represent investments of less than 15% in related companies and are stated at cost.

Tinord Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2008**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2007	
and 30 April 2008	<u>2,354</u>
DEPRECIATION	
At 1 May 2007	549
Charge for year	<u>527</u>
At 30 April 2008	<u>1,076</u>
NET BOOK VALUE	
At 30 April 2008	<u>1,278</u>
At 30 April 2007	<u>1,805</u>

3. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 May 2007	283,181
Additions	348,185
Disposals	(275,658)
Revaluations	<u>(181,548)</u>
At 30 April 2008	<u>174,160</u>
NET BOOK VALUE	
At 30 April 2008	<u>174,160</u>
At 30 April 2007	<u>283,181</u>

The cost and market value of the investments listed on the London Stock Exchange as 30 April 2008 were £348,185 (2007: £266,893) and £181,680 (2007: £283,180) respectively.

Tinord Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2008**

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 May 2007	8,519,000
Revaluations	<u>(400,950)</u>
At 30 April 2008	<u>8,118,050</u>
NET BOOK VALUE	
At 30 April 2008	<u>8,118,050</u>
At 30 April 2007	<u>8,519,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2008 £	2007 £
Cost	<u>657,040</u>	<u>657,040</u>

The investment properties were valued on an open market basis on 30 April 2008 by the director.

There is a potential deferred taxation liability of £1,880,000 (2007: £1,992,000) relating to the surplus on revaluation of investment properties. A provision has not been made for this on the basis that there are no plans to dispose of the properties in the foreseeable future.

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
6,250	Ordinary	£1	<u>6,250</u>	<u>6,250</u>

Tinord Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 30 April 2008

6. RELATED PARTY DISCLOSURES

The company is controlled by Mr J Crooks, the sole director and a shareholder.

During the year, transactions took place between the company and Edinburgh City Homes Limited, another company under the control of the director. Edinburgh City Homes Limited charged the company commercial management fees amounting to £26,000 (2007: £20,000) and rent of £7,000 (2007: £7,000) and was recharged wages of £26,485 (2007: £20,531) by Tinord Limited. At the year-end Edinburgh City Homes Limited was due £6,515 (2007: £4,531 from Edinburgh City Homes) by the company. All transactions were at normal commercial rates with no preferential credit terms given.

During the year, the company raised charges for work done of £1,340 (2007: £nil) to Edinburgh City Homes (Two) Ltd, a company in which Mr J Crooks is a director and shareholder.

During the year, the company raised charges for work done of £17,275 (2007: £9,900) to Edinburgh City Homes (Three) Ltd, a company in which Mr J Crooks is a director and shareholder.

During the year, the company raised charges for work done of £11,420 (2007: £23,985) to Edinburgh City Homes (Four) Ltd, a company in which Mr J Crooks is a director and shareholder.