

Registration number 1987521

T.I.S.L. (HOLDINGS) LIMITED

Abbreviated accounts

for the year ended 30 April 2011

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T.I.S.L. (HOLDINGS) LIMITED

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Independent auditors' report to T I S.L. (HOLDINGS) LIMITED
under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of T I S L (HOLDINGS) LIMITED for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Davis Burton Sellek

Dawn O'Leary CA (senior statutory auditor)
For and on behalf of Davis Burton Sellek
Chartered Accountants and
Statutory Auditor

17 August 2011

**The Galleries
Charters Road
Sunningdale, Ascot
Berkshire, SL5 9QJ**

T.I.S.L. (HOLDINGS) LIMITED

**Abbreviated balance sheet
as at 30 April 2011**

		30/04/11		30/11/09	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,446,238		4,055,639
Investments	2		1,000		1,000
			<u>3,447,238</u>		<u>4,056,639</u>
Current assets					
Debtors		6,067		3,096	
Cash at bank and in hand		139,931		106,550	
		<u>145,998</u>		<u>109,646</u>	
Creditors: amounts falling due within one year		<u>(102,516)</u>		<u>(32,095)</u>	
Net current assets			<u>43,482</u>		<u>77,551</u>
Total assets less current liabilities			3,490,720		4,134,190
Creditors: amounts falling due after more than one year	3		<u>(550,000)</u>		<u>(550,000)</u>
Net assets			<u>2,940,720</u>		<u>3,584,190</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			9,000		9,000
Revaluation reserve			570,782		1,057,621
Profit and loss account			<u>2,359,938</u>		<u>2,516,569</u>
Shareholders' funds			<u>2,940,720</u>		<u>3,584,190</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 17 8 2011 and signed on its behalf by

A. Lyons
Director

Registration number 1987521

The notes on pages 3 to 5 form an integral part of these financial statements.

T.I.S.L (HOLDINGS) LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over fifty years
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1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Deferred taxation

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.6. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

T.I.S.L. (HOLDINGS) LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011

continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 May 2010	4,335,719	1,000	4,336,719
Revaluation	(685,719)	-	(685,719)
At 30 April 2011	3,650,000	1,000	3,651,000
Depreciation and			
At 1 May 2010	280,080	-	280,080
Charge for year	122,562	-	122,562
Revaluation	(198,880)		(198,880)
At 30 April 2011	203,762	-	203,762
Net book values			
At 30 April 2011	3,446,238	1,000	3,447,238
At 30 April 2010	4,055,639	1,000	4,056,639

2.1. Investment details	30/04/11 £	30/11/09 £
Subsidiary undertaking	1,000	1,000

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
TISL Ltd	England & Wales	Telecommunications	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
TISL Ltd	1,215	20,864

T.I.S.L. (HOLDINGS) LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011

continued

3	Creditors: amounts falling due after more than one year	30/04/11 £	30/11/09 £
	Creditors include the following		
	Secured creditors	<u>(550,000)</u>	<u>(550,000)</u>
	Interest on the loan is charged at a rate of 3% above Coutts & Co base rate		
4	Share capital	30/04/11 £	30/11/09 £
	Authorised		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Equity Shares		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>