

Company Registration No. 3212058 (England and Wales)

**ACCOUNTANCY AND TAX SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2003**



# ACCOUNTANCY AND TAX SERVICES LIMITED

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# ACCOUNTANCY AND TAX SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,143		503
<b>Current assets</b>					
Debtors		3,420		700	
Cash at bank and in hand		22,617		9,391	
		<u>26,037</u>		<u>10,091</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(26,657)</u>		<u>(4,234)</u>	
<b>Net current (liabilities)/assets</b>			(620)		5,857
<b>Total assets less current liabilities</b>			<u>523</u>		<u>6,360</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			522		6,359
<b>Shareholders' funds</b>			<u>523</u>		<u>6,360</u>

In preparing these abbreviated accounts:

- (a) The director is 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 director acknowledges his 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 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 Board on 15 April 2004

  
W H Tan  
Director

# ACCOUNTANCY AND TAX SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

### 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 June 2002).

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £620 and it made a profit for the year of £23,662.

The Director considers the going concern basis to be appropriate because, in his opinion, the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

#### 1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      25% Reducing balance

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 July 2002	1,985
Additions	1,021
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At 30 June 2003	3,006
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<b>Depreciation</b>	
At 1 July 2002	1,482
Charge for the year	381
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At 30 June 2003	1,863
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<b>Net book value</b>	
At 30 June 2003	1,143
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At 30 June 2002	503
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# ACCOUNTANCY AND TAX SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

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3	Share capital	2003 £	2002 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	1	1
		<u>          </u>	<u>          </u>