

**MONTPELIER TAX CONSULTANTS (LIVERPOOL)
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2005



MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

Company Information

Directors

Mr Edward Watkin Gittins
Mr Martin Calcutt

Appointed - 08/02/2005
Appointed - 08/03/2005

Secretary

Mt Secretaries Limited

Company number

05357452

Registered office

17a Sweeting Street
Liverpool
Merseyside
L2 4TE

MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

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MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

Balance Sheet as at 31st December 2005

		2005	
	Notes	£	£
Fixed Assets			
Tangible Assets	2		22,642
			<u>22,642</u>
Current Assets			
Debtors and prepayments	3	1,863	
		<u>1,863</u>	
Current Liabilities			
Loans due by the Company	4	16,941	
Creditors and Accruals		<u>5,050</u>	
		21,991	
Net Current Assets/(Liabilities)			(20,128)
			<u></u>
Total Net Assets/(Liabilities)			2,514
			<u></u>
Financed by:			
Share Capital	5		1
Profit and loss account			2,513
			<u></u>
Shareholders' Funds	6		2,514
			<u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective 2002).

The notes on page 2 & 3 form part of these accounts.

The financial statements were approved by the Board of Directors on



Mr Martin Calcutt
Director

MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

Notes to the Abbreviated Financial Statements For the period ended 31st December 2005

1 Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Turnover

Turnover represents the total invoice value, excluding value added tax, of services provided during the year.

c) Depreciation

Depreciation is calculated on a reducing balance method at a rate of 25% p.a. Assets acquired during the year or period are charged with a full years depreciation.

2	Fixed Assets	Leasehold Improvements £	Computer Equipment £	Fixtures and Fittings £	Total £
	Cost	12,108	627	17,455	30,190
	Depreciation	3,027	157	4,363	7,548
		9,081	470	13,091	22,642

3	Debtors and prepayments	2005 £
	Montpelier Tax Planning (Isle of Man) Limited	1,863
		1,863

4	Loans due by the Company	2005 £
	Directors Loan Account	16,405
	Montpelier (Trust and Corporate) Services Limited	536
		16,941

All loans are unsecured, interest free and repayable on demand.

MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

Notes to the Abbreviated Financial Statements For the period ended 31st December 2005

5	Share Capital	2005
		£
	Authorised	
	1,000 ordinary share of £1.00 each	<u>1,000</u>
	Allotted, called up and fully paid	1
	1 ordinary shares of £1.00 each	<u><u>1</u></u>

6	Reconciliation of movement in Shareholders' Funds	2005
		£
	Share capital introduced	1
	Profit for the year	<u>2,513</u>
	Closing shareholder's funds	<u><u>2,514</u></u>

7 Related Party Transactions

During the year the Company provided services to Montpelier Tax Planning (Isle of Man) Limited, a company associated by common ownership. The amount was £52,782.

8 Ultimate Holding Company

The ultimate holding company is Mt Holdings Limited