

**MONTPELIER TAX CONSULTANTS (BIRMINGHAM)
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2007



Montpelier

THURSDAY



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MONTPELIER TAX CONSULTANTS (BIRMINGHAM) LIMITED

Company information

Directors

Mr Edward Watkin Gittins	Appointed - 08/02/2005	
Mr Ian Michael Fitzpatrick	Appointed - 08/03/2005	Resigned - 22/02/2007

Secretary

Mt Secretaries Limited

Company number

05357453

Registered office

Brisker Court
1685 - 1689 High Street
Knowle
Solihull
West Midlands
B93 0LN

MONTPELIER TAX CONSULTANTS (BIRMINGHAM) LIMITED

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MONTPELIER TAX CONSULTANTS (BIRMINGHAM) LIMITED

Balance Sheet as at 31st December 2007

	Notes	2007		2006	
		£	£	£	£
Current Assets					
Debtors and prepayments	3	1		47,164	
Bank and Cash on hand		69		1,061	
Loans due to the Company	4	46,691			
		<u>46,761</u>		<u>48,225</u>	
Current Liabilities					
Loans due by the Company	4	-		(7,128)	
Creditors and Accruals		(12,628)		(13,179)	
Taxation	2	(15,114)		(12,885)	
		<u>(27,742)</u>		<u>(33,191)</u>	
Net Current Assets			19,019		15,034
Total Net Assets			<u>19,019</u>		<u>15,034</u>
Financed by:					
Share Capital	5		1		1
Reserves			15,033		6,559
Profit and loss account			3,985		8,474
			<u>19,019</u>		<u>15,034</u>
Shareholders' Funds	6		19,019		15,034

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 pages 2 & 3 form part of these accounts.

The financial statements were approved by the Board of Directors on

24th January 2008

Mr Edward Watkin Gittins
Director



MONTPELIER TAX CONSULTANTS (BIRMINGHAM) LIMITED

Notes to the Financial Statements For the year ended 31st December 2007

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 sales made during the year.

2 Taxation	2007 £	2006 £
Taxation Provision	15,114	12,886
	<hr/>	<hr/>
	15,114	12,886
	<hr/>	<hr/>

These accounts form the basis of assessment for the income tax year 2006/07 and 2007/08.

3 Debtors and prepayments	2007 £	2006 £
Called up Share Capital	1	47,164
	<hr/>	<hr/>
	1	47,164
	<hr/>	<hr/>

4 Loans due to / by the Company	2007 £	2006 £
Montpelier (Trust and Corporate) Services Limited	374	(7,128)
Montpelier Tax Consultants (Isle of Man) Limited	46,317	-
	<hr/>	<hr/>
	46,691	7,128
	<hr/>	<hr/>

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

5 Share Capital	2007 £	2006 £
Authorised 1,000 ordinary share of £1.00 each	<hr/> 1,000	<hr/> 1,000
Allotted, called up and fully paid 1 ordinary shares of £1.00 each	<hr/> 1	<hr/> 1
	<hr/>	<hr/>

MONTPELIER TAX CONSULTANTS (BIRMINGHAM) LIMITED

Notes to the Financial Statements For the year ended 31st December 2007

6	Reconciliation of movement in Shareholders' Funds	2007 £	2006 £
	Profit for the year	3,985	15,033
		<u>3,985</u>	<u>15,033</u>
	Issue of Share Capital	-	1
	Opening shareholders' funds	15,034	-
		<u>15,034</u>	<u>-</u>
	Closing shareholder's funds	<u>19,019</u>	<u>15,034</u>

7 Income Recoverable

The company is in dispute with a former Director over funds received personally by that Director which the company believes is rightly due to it.

The amount involved is approximately £50,000. Credit has not been taken for this amount in the company accounts, but will be if the dispute is settled in the company's favour.

Corporation Tax Computation for the Year Ended 31 December 2007

Number of Associated Companies	2005-6 ??
	2006-7 ??
	2007-8 ??