

Euro Intelligence Advisers Limited

Directors' Report & Accounts

Year ended 31 May 2008

Company Registration No. 05778200 (England & Wales)

British Taxpayers
Barclays House
51 Bishopric
Horsham
West Sussex
RH12 1BS

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Euro Intelligence Advisers Limited

Company information

Directors	W Munchau (resident in Belgium) S Mundschenk (resident in Belgium)
Secretary	British Taxpayers Association Trustees Ltd
Company Number	5778200
Registered Office	1st Floor, Barclays House 51 Bishopric Horsham West Sussex RH12 1BS
Accountants	British Taxpayers Barclays House 51 Bishopric Horsham West Sussex RH12 1BS

Euro Intelligence Advisers Limited

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the following pages do not form part of the Statutory accounts

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Euro Intelligence Advisers Limited

Directors' Report

Year ended 31 May 2008

The directors present their report for the Year ended 31 May 2008.

Principal activities

The principal activities of the company are the provision of financial information within the Euro zone area

Review of the Business and Future Developments

The net profit of the company amounted to £ 32,189.

There is no tax liability because of losses brought forward.

Dividends

The directors have not recommended the payment of any dividends.

Directors

The following directors have held office during the Year:

W Munchau (resident in Belgium)

S Mundschenk (resident in Belgium)

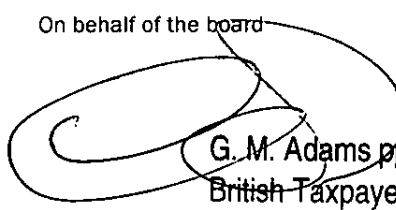
Directors' interests

The directors' beneficial interests in the shares of the company were as follows:

	Ord. £1 shares 31 May 2007	Ord. £1 shares 31 May 2008
W Munchau	1	1
S Mundschenk	1	1

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


G. M. Adams pp Company Secretaries
British Taxpayers Association Trustees Ltd

British Taxpayers Association Trustees Limited

Secretary

Dated: 26/6/08

Euro Intelligence Advisers Limited

Accountants' Report to the Directors on the Accounts for the Year ended 31 May 2008

As detailed on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2008, set out on pages 3 to 7 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

British Taxpayers

British Taxpayers

Horsham

Date: 26/4/08

Euro Intelligence Advisers Limited

Profit and Loss Account Year ended 31 May 2008

	Notes	2007 £	2008 £
Turnover		14,870	95,780
Administrative expenses		<u>(51,670)</u>	<u>(63,591)</u>
Operating profit	2	(36,800)	32,189
Other interest receivable	3	150	0
Interest payable		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		(36,650)	32,189
Tax on ordinary activities		<u>0</u>	<u>0</u>
Profit on ordinary activities after taxation		(36,650)	32,189
Net profit brought forward		0	(36,650)
Dividends		<u>0</u>	<u>0</u>
Net profit carried forward		<u>(36,650)</u>	<u>(4,461)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Euro Intelligence Advisers Limited

Balance Sheet As at 31 May 2008

	Notes	2007		2008	
		£	£	£	£
Fixed Assets					
Tangible assets	4		1,511		1,145
Current Assets					
Debtors	5	3,372		9,580	
Cash at bank and in hand		<u>583</u>		<u>22,870</u>	
		3,955		32,450	
Creditors: due within one Year					
Creditors & accruals	6	<u>(42,114)</u>		<u>(38,054)</u>	
		(42,114)		(38,054)	
Net Current Assets			<u>(38,159)</u>		<u>(5,604)</u>
Total assets less current liabilities			(36,648)		(4,459)
Creditors: due after one Year			<u>0</u>		<u>0</u>
			(36,648)		(4,459)
Capital and reserves					
Called up share capital	7		2		2
Profit & loss account			<u>(36,650)</u>		<u>(4,461)</u>
	9		<u>(36,648)</u>		<u>(4,459)</u>

In preparing these accounts:

- (a) The directors are 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 directors acknowledge their 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 that Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board on

W Munchau

W Munchau
Director

Euro Intelligence Advisers Limited

Notes to the Accounts Year ended 31 May 2008

1 Accounting policies

1.1 Accounting convention

The accounts are prepared in accordance with applicable accounting standards.

1.2 Turnover

Investment income is included at amounts receivable.

2	Operating profit	2007	2008
	Operating profit is stated after charging:	£	£
	Directors' emoluments:	<u>12,365</u>	<u>0</u>

3	Other interest receivable	2007	2008
		£	£
	bank interest	0	0
	Government PAYE incentive	<u>150</u>	<u>0</u>
		<u>150</u>	<u>0</u>

4	Fixed assets investments	2007	2008
		£	£
	opening net book value	0	1,511
	additions	1,511	16
	depreciation	<u>0</u>	<u>(382)</u>
	closing net book value	<u>1,511</u>	<u>1,145</u>

5	Debtors	2007	2008
		£	£
	Trade debtors	<u>3,372</u>	<u>9,580</u>

Euro Intelligence Advisers Limited

6	Creditors: amounts due within one Year		2007	2008
			£	£
	Directors' loan accounts		38,450	34,913
	Corporation tax		0	0
	VAT		0	641
	Accruals		<u>3,664</u>	<u>2,500</u>
			<u>42,114</u>	<u>38,054</u>
7	Share capital		2007	2008
			£	£
	Authorised	1,000 Ord. £1	<u>1,000</u>	<u>1,000</u>
	Issued	2 Ord. £1	<u>2</u>	<u>2</u>
8	Movements in shareholders' funds		2007	2008
			£	£
	opening shareholders' funds		0	(36,650)
	Retained profit (loss) for the financial Year		<u>(36,650)</u>	<u>32,189</u>
	Closing shareholders' funds		<u>(36,650)</u>	<u>(4,461)</u>
9	Control			
	The company is Close, being controlled throughout the Year by the directors by virtue of their shareholdings.			