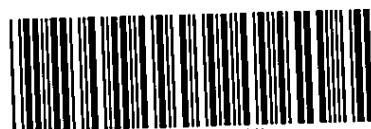


Abbreviated Unaudited Accounts for the Year Ended 30 November 2008

for

iTax Consultants Ltd

MONDAY



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28/09/2009

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COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 30 November 2008

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iTax Consultants Ltd

Company Information
for the Year Ended 30 November 2008

DIRECTOR:

J F Campbell

SECRETARY:

Mrs M S Graham

REGISTERED OFFICE:

Courtyard Offices
The Townhouse
Market Street
Hailsham
East Sussex
BN27 2AE

REGISTERED NUMBER:

6011734 (England and Wales)

iTax Consultants Ltd

Abbreviated Balance Sheet

30 November 2008

| | Notes | 30.11.08 £ | £ | 30.11.07 £ | £ |
|--|-------|---------------|----------|---------------|----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 368,284 | | - |
| CURRENT ASSETS | | | | | |
| Debtors | | 970 | | 894 | |
| Cash at bank | | 3,313 | | 52,985 | |
| | | 4,283 | | 53,879 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 66,567 | | 73,482 | |
| NET CURRENT LIABILITIES | | | (62,284) | | (19,603) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 306,000 | | (19,603) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | 285,250 | | - |
| NET ASSETS/(LIABILITIES) | | | 20,750 | | (19,603) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 20,748 | | (19,605) |
| SHAREHOLDERS' FUNDS | | | 20,750 | | (19,603) |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

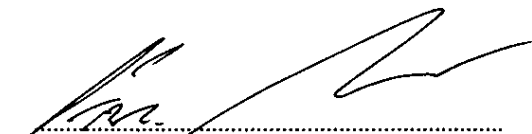
The notes form part of these abbreviated accounts

iTax Consultants Ltd

Abbreviated Balance Sheet - continued
30 November 2008

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 director on 21st Sept 2009 and were signed by:


.....
J F Campbell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2008

1. **ACCOUNTING POLICIES**

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|------------|
| COST | |
| Additions | 369,284 |
| At 30 November 2008 | 369,284 |
| DEPRECIATION | |
| Charge for year | 1,000 |
| At 30 November 2008 | 1,000 |
| NET BOOK VALUE | |
| At 30 November 2008 | 368,284 |

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

| | 30.11.08 £ | 30.11.07 £ |
|---|---------------|---------------|
| Repayable otherwise than by instalments | | |
| Bank loans more 5 yrs non-inst | 280,000 | - |

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2008

4. **CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class: | Nominal value: | 30.11.08 | 30.11.07 |
|---------|----------|-------------------|-------------------|-------------------|
| 1,000 | Ordinary | 1.00 | £ 1,000 | £ 1,000 |
| | | | <u> </u> | <u> </u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.11.08 | 30.11.07 |
|---------|----------|-------------------|-------------------|-------------------|
| 2 | Ordinary | 1.00 | £ 2 | £ 2 |
| | | | <u> </u> | <u> </u> |