

Tax Partners Limited

Report and Financial Statements

Period Ended 31 December 2017



Tax Partners Limited

Unaudited abridged financial statements for the period ended
31 December 2017

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Director

Suresh Damodararu

Principal office

60 Grays Inn Road
London
WC1X 8AQ

Registered office

66b Sydney Road
Watford
Hertfordshire
WD18 7QX

Company number

06623956

Website

www.taxpartnersuk.com

Tax Partners Limited

Statement of financial position at 31 December 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		1,710		723
Investments	4		42,000		42,000
Current assets					
Debtors	5	30,567		8,206	
Cash in hand and at bank		13,890		5,698	
		<u>44,457</u>		<u>13,904</u>	
Current liabilities					
Amounts falling due within one year	6	(45,413)		(55,121)	
Net current assets			<u>(956)</u>		<u>(41,217)</u>
Total assets less current liabilities			42,754		1,506
Creditors:					
Amounts falling due after more than one year			-		-
Provision for liabilities	7		<u>(342)</u>		<u>(145)</u>
Net assets			<u>42,412</u>		<u>1,361</u>
Capital and reserves					
Called up equity share capital	8		1,000		1,000
Profit and loss account			41,412		361
Shareholders' funds			<u>42,412</u>		<u>1,361</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102.

Audit Exemption Statement:

For the period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Tax Partners Limited

**Statement of financial position at
31 December 2017 – (continued)**

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and were authorised for issue on **28 February 2018**.


Suresh Damodaran
Director

Tax Partners Limited

Notes forming part of the un-audited abridged financial statements for the period ended
31 December 2017

1 Company information

Legal form of entity and country of incorporation

Tax Partners Limited is a limited company incorporated (Company No. 06623956) in England.

Principal place of business

The address of the company's principal place of business is at:

60 Grays Inn Road
London
WC1X 8AQ

The registered office is at:

66b Sydney Road
Watford
Hertfordshire
WD18 7AD

Presentation currency

The financial statements are prepared in Sterling which is the presentation currency

2 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The following principal accounting policies have been applied:

Turnover

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts. Turnover is recognised when the related services are performed.

Foreign currencies

The functional and reporting currency of the business is Pound Sterling. Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets on the straight line method to write each asset down to its estimated residual value over its expected useful life as follows.

-Computer equipments, furniture & fixture 25% (over four years)

Tax Partners Limited

Notes forming part of the un-audited abridged financial statements for the period ended
31 December 2017 - (Continued)

Deferred Taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

3. Tangible fixed assets

	Computer equipment, furniture & fixture
	2017 £
At cost	
At 01 July 2016	3,007
Additions during the period	2,318
	<hr/>
At 31 December 2017	5,325
	<hr/>
Depreciation	
At 01 July 2016	2,284
Charge during the period	1,331
	<hr/>
At 31 December 2017	3,615
	<hr/>
Net book value	
At 31 December 2017	1,710
At 30 June 2016	723
	<hr/>

4. Investments

Unlisted investment in subsidiary Global Accountancy Services (UK) Ltd, incorporated in England & Wales:

At cost:	2017 £	2016 £
At 01 July 2016/2015	42,000	42,000
	<hr/>	<hr/>
At 31 December 2017/30 June 2016	42,000	42,000
	<hr/>	<hr/>

Tax Partners Limited

Notes forming part of the un-audited abridged financial statements for the period ended
31 December 2017 - (Continued)

5. Debtors

	2017 £	2016 £
Trade debtors	15,170	3,272
Other debtors	15,397	4,934
	<u>30,567</u>	<u>8,206</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	16
Trade creditors	3,278	528
Corporation tax	19,295	7,873
Other taxes and social security costs	7,031	5,538
Other creditors	15,809	41,166
	<u>45,413</u>	<u>55,121</u>

7. Provision for liabilities

Deferred Tax

	2017 £	2016 £
Accelerated capital allowances	197	88
	<u>197</u>	<u>88</u>

	2017 £	2016 £
At 01 July 2016/2015	145	57
Deferred tax charge in Profit & Loss Account	197	88
	<u>342</u>	<u>145</u>

At 31 December 2017/30 June 2016

Tax Partners Limited

Notes forming part of the un-audited abridged financial statements for the period ended
31 December 2017 - (Continued)

8. Share capital

Allotted, called up and fully paid

	2017 £	2016 Number	2017 £	2016 Number
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Ultimate controlling party

The director owns 100% equity capital in the company.