

TAX ADVICE NETWORK LLP

DESIGNATED MEMBERS AND ADVISORS

Designated members	Mark Lee Adviser Networks Ltd
Registered office	6, Oakleigh Road Pinner Middlesex HA5 4HB
Registered Number	OC331385



TAX ADVICE NETWORK LLP
REPORT OF THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2011

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the LLP in the year under review was that of the provision of an online Network for Tax Advisers

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The loss for the period available to members was £ -1,912 (2010-£2,743)

DESIGNATED MEMBERS

The following were designated members during the period

Mark Lee	(appointed 14 Sep 2007)
Adviser Networks Ltd	(appointed 14 Sep 2007)

MEMBERS INTEREST

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

Registered Office
address
6, Oakleigh Road
Pinner
Middlesex
HA5 4HB

Signed on behalf of the members


Designated member

Approved by the members on 19/12/11.

TAX ADVICE NETWORK LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

		Year Ended	Year Ended
	Note	31-Mar-11 £	31-Mar-10 £
TURNOVER		40,191	17,746
Administrative expenses		42,103	20,489
OPERATING INCOMES (LOSS)		(-1,912)	(-2,743)
Interest receivable and similar income		-	-
LOSS FOR THE FINANCIAL PERIOD PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(-1,912)</u>	<u>(-2,743)</u>

TAX ADVICE NETWORK LLP

BALANCE SHEET

31 MARCH 2011

	Note	31-Mar-11		31-Mar-10	
		£	£	£	£
FIXED ASSETS					
Tangible assets			194		289
CURRENT ASSETS					
Debtors	3	2,550		500	
Cash at bank		<u>2,076</u>		<u>1,707</u>	
		4,626		2,208	
CREDITORS : Amounts falling due within one year	4	<u>2,924</u>		<u>4,717</u>	
NET CURRENT ASSETS			1,701		(-2,510)
CREDITORS : Amounts falling due after one year			(-21,667)		(-31,667)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(-19,772)</u></u>		<u><u>(-33,887)</u></u>
REPRESENTED BY:					
Loans and Other Debts Due from Members	6		(-67,249)		(-81,364)
Members Other Interest	6		<u>47,477</u>		<u>47,477</u>
Capital Account			<u><u>(-19,772)</u></u>		<u><u>(-33,887)</u></u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	6		0		0
Members' other interests	6		<u>(-19,772)</u>		<u>(-33,887)</u>
			<u><u>(-19,772)</u></u>		<u><u>(-33,887)</u></u>

The LLP is entitled to exemption from audit Section 477 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2011

The members acknowledge their responsibilities for

a) Ensuring that LLP keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit (Application of Companies Act 2006) Regulations 2008 and

b) Preparing financing statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (application of Companies Act 2006) Regulations 2008 relating to financial statements , so far as applicable to the LLP

These financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 relating to the LLP and with the Financial Reporting Standard for smaller Entities (effective April 2008)

These financial Statements have been approved by the members of the LLP on 18 December 2011 and were signed by

Designated member, Mark Lee
Registered Number OC331385



The notes on Page 5 to 6 form part of these financial statements

TAX ADVICE NETWORK LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended practice, Accounting by Limited Liability Partnerships

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period

Tangible fixed assets

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

Computer Equipment	33%
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2 INFORMATION IN RELATION TO MEMBERS

The amount of loss for the year ended 31 March 2011 attributable to the member with the largest entitlement was £1,912 (£2,743)

	Year Ended	Year Ended
	31-Mar-11	31-Mar-10
The average number of members during the year was	2	2

3 DEBTORS

	Year Ended	Year Ended
	31-Mar-11	31-Mar-10
	£	£
Trade debtors	2,550	500
	2,550	500

4 CREDITORS : Amounts falling due within one year

	Year Ended	Year Ended
	31-Mar-11	31-Mar-10
	£	£
Trade creditors	1,068	2,841
Other creditors	1,856	1,877
	2,924	4,717

5 CONTROLLING PARTY

The ultimate controlling party is the designated member

TAX ADVICE NETWORK LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

6 MEMBERS' INTERESTS

	Members' capital £	Other reserves £	Total members' other interests £	Amounts due from members in debtors £	Total £
Balance at Thursday, April 01, 2010	20,102	(-53,989)	(-33,887)		(-33,887)
Loss for the financial period available for discretionary division amongst members	-	(-1,912)	(-1,912)	-	(-1,912)
Members' interests after loss for the period	20,102	(-55,901)	(-35,799)	0	(-35,799)
Capital introduced	16,028		16,028		16,028
Drawings	-		-	-	-
Balance at Thursday, March 31, 2011	36,130	(-55,901)	(-19,772)	0	(-19,772)

7 ALLOCATION AS BETWEEN THE MEMBERS

The members have agreed that Adviser Networks Limited is not required to contribute or bear any of the losses

	Mark Lee £	Adviser Networks Ltd £	Total members' other interests £
Brought forward at April 1, 2010	(-81,364)	47,477	(-33,887)
Losses in the period	(-1,912)	0	(-1,912)
Capital introduced	16,028	0	16,028
Drawings	-	0	-
Carried forward at Mar 31, 2011	(-67,249)	47,477	(-19,772)