

TAX WATCHDOG DIRECT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1999



TAX WATCHDOG DIRECT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

	Notes	£	1999 £	£	1998 £
Fixed Assets	2				
Intangible fixed assets			5,625		9,911
Tangible fixed assets			167		333
			<u>5,792</u>		<u>10,244</u>
Current Assets					
Debtors		1,123		715	
Cash at bank and in hand		5,667		186	
		<u>6,790</u>		<u>901</u>	
Creditors: Amounts Falling Due Within One Year		<u>31,288</u>		<u>31,460</u>	
Net Current Liabilities			<u>(24,498)</u>		<u>(30,559)</u>
Total Assets Less Current Liabilities			<u>(18,706)</u>		<u>(20,315)</u>
Capital and Reserves					
Share capital	3		1,000		1,000
Profit and loss account			(19,706)		(21,315)
Shareholders' Funds			<u>(18,706)</u>		<u>(20,315)</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 1999.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

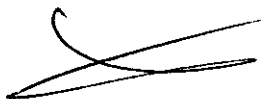
The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

TAX WATCHDOG DIRECT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1999

These accounts were approved by the board on *26th January 2000* and signed on its behalf.



Director

TAX WATCHDOG DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for services provided in the period, excluding VAT.

Amortisation

Amortisation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The periods generally applicable are:

Software Development Expenditure	Over 3 years.
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Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The periods generally applicable are:

Computer Equipment	Over 3 years..
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Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

TAX WATCHDOG DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1999

2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets	Total
	£	£	£
Cost			
At 1st April 1998	12,859	499	13,358
At 31st March 1999	12,859	499	13,358
Depreciation			
At 1st April 1998	2,948	166	3,114
Charge for the year	4,286	166	4,452
At 31st March 1999	7,234	332	7,566
Net Book Value			
At 31st March 1999	5,625	167	5,792
<i>At 31st March 1998</i>	<i>9,911</i>	<i>333</i>	<i>10,244</i>

1999 1998

3 Share Capital

	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted, called up and unpaid ordinary shares of £1.00 each	1,000	1,000