

TAX WATCHDOG DIRECT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000



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31/08/00

TAX WATCHDOG DIRECT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Intangible fixed assets			1,339		5,625
Tangible fixed assets			1,608		167
			<u>2,947</u>		<u>5,792</u>
Current assets					
Debtors		1,659		1,123	
Cash at bank and in hand		5,995		5,667	
		<u>7,654</u>		<u>6,790</u>	
Creditors: amounts falling due within one year		<u>(42,259)</u>		<u>(31,288)</u>	
Net current liabilities			<u>(34,605)</u>		<u>(24,498)</u>
Total assets less current liabilities			<u>(31,658)</u>		<u>(18,706)</u>
Capital and reserves					
Share capital	3		1,000		1,000
Profit and loss account			(32,658)		(19,706)
Shareholders' funds			<u>(31,658)</u>		<u>(18,706)</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 2000.

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

TAX WATCHDOG DIRECT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

These accounts were approved by the board on

23/8/00

and signed on its behalf:



Director

TAX WATCHDOG DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

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

Intangible assets

Intangible assets are amortised through the profit and loss account by equal instalments over their estimated useful economic life up to a maximum of 20 years. 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.
Furniture and fixtures	15% straight line basis

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

TAX WATCHDOG DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1st April 1999	12,859	499	13,358
Additions	-	1,813	1,813
At 31st March 2000	12,859	2,312	15,171
Depreciation			
At 1st April 1999	7,234	332	7,566
Charge for the year	4,286	372	4,658
At 31st March 2000	11,520	704	12,224
Net book value			
At 31st March 2000	1,339	1,608	2,947
<i>At 31st March 1999</i>	<i>5,625</i>	<i>167</i>	<i>5,792</i>
		2000	<i>1999</i>

3 Share capital

	£	£
Authorised		
Ordinary shares of £1 each	1,000	<i>1,000</i>
	1,000	<i>1,000</i>
Allotted, called up and unpaid ordinary shares of £1 each	1,000	<i>1,000</i>
	1,000	<i>1,000</i>

TAX WATCHDOG DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

10 Related Party Transactions

Mr Oster, a director of the company, is also a director of Personal Taxation Services Limited and Tax Watchdog Limited.

There was an amount due to Tax Watchdog Limited of £1212 at the beginning of the year, and this sum remains outstanding at the year end.

During the year Personal Taxation Services Limited recharged administration support services amounting to £5616. The balance due to Personal Taxation Services at the year end amounted to £7467.

The shareholders of 75% of this company are also the major shareholders of the above two companies.

Mr Czornenkyj, a director of the company, is also the principal at Bartholomew Chartered Accountants. Services (including subcontracting fees) were provided to the company by Bartholomew during the year amounting to £4728.