

Registered Number 03249708

TWD ACCOUNTANTS LIMITED

Abbreviated Accounts

31 January 2008

TWD ACCOUNTANTS LIMITED

Registered Number 03249708

Balance Sheet as at 31 January 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible	2		67,723		1
Tangible	3		<u>2,004</u>		<u>133</u>
Total fixed assets			69,727		134
Current assets					
Stocks		7,836		5,622	
Debtors		72,288		28,435	
Cash at bank and in hand		67		13,315	
Total current assets		<u>80,191</u>		<u>47,372</u>	
Creditors: amounts falling due within one year		(161,639)		(97,282)	
Net current assets			(81,448)		(49,910)
Total assets less current liabilities			<u>(11,721)</u>		<u>(49,776)</u>
Total net Assets (liabilities)			(11,721)		(49,776)
Capital and reserves					
Called up share capital			1,001		1,001
Profit and loss account			<u>(12,722)</u>		<u>(50,777)</u>
Shareholders funds			<u>(11,721)</u>		<u>(49,776)</u>

- a. For the year ending 31 January 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 17 November 2008

And signed on their behalf by:

B Oster, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 January 2008

1 Accounting policies

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

The turnover shown in the profit and loss account represents amounts received during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Goodwill	33.33% Straight Line
System Development	20.00% Straight Line
Furniture and Fixtures	15.00% Reducing Balance
Equipment	33.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 January 2007	12,859
Additions	94,583
At 31 January 2008	<u>107,442</u>
Depreciation	
At 31 January 2007	12,858
Charge for year	26,861
At 31 January 2008	<u>39,719</u>
Net Book Value	
At 31 January 2007	1
At 31 January 2008	<u>67,723</u>

3 Tangible fixed assets

Cost	£
At 31 January 2007	6,066
additions	2,823
disposals	
revaluations	
transfers	
At 31 January 2008	<u>8,889</u>
Depreciation	
At 31 January 2007	5,933
Charge for year	952
on disposals	
At 31 January 2008	<u>6,885</u>
Net Book Value	

At 31 January 2007	133
At 31 January 2008	<u>2,004</u>

3 Post balance sheet events

On 31 July 2008 the company completed the purchase of the goodwill of Bartholomew Chartered Accountants for a total consideration of £70,862 (subject to warranties) on a deferred payment arrangement, the balance outstanding as at 31 July 2008 of £35,862 to be paid over 3 years by equal monthly instalments.