

**COMPANIES
HOUSE**

TAXBRIEFS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2000**

Company Number: 1247331



AUDITORS' REPORT TO TAXBRIEFS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6 together with the financial statements of the company for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

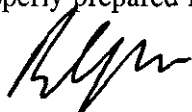
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



Bright Grahame Murray
Chartered Accountants
and Registered Auditors
124/130 Seymour Place
London
W1H 1BG

Date:

30 August 2001

TAXBRIEFS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2000

	Notes	2000	1999
		£	£
Fixed Assets			
Tangible assets	2	31,850	50,458
Investments	3	36,677	31,543
		<u>68,527</u>	<u>82,001</u>
Current Assets			
Debtors		620,579	794,449
Cash at bank and in hand		866,799	703,690
		<u>1,487,378</u>	<u>1,498,139</u>
Creditors			
Amounts falling due within one year		888,605	698,834
Net Current Assets		<u>598,773</u>	<u>799,305</u>
Total Assets Less Current Liabilities		<u>667,300</u>	<u>881,306</u>
Provisions for Liabilities and Charges			
Other provisions		47,100	30,500
		<u>620,200</u>	<u>850,806</u>
Capital and Reserves			
Share capital	4	6,000	6,000
Profit and loss account		614,200	844,806
Shareholders' Funds		<u>620,200</u>	<u>850,806</u>

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

Director..... 

Director..... 

Approved on: 08.08.01

The notes on pages 3 to 6 form part of these financial statements.

TAXBRIEFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting Policies

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

Income from Investments

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:-

Motor vehicles	25% p.a. on a reducing balance basis
Fixtures and fittings	25% p.a. on a reducing balance basis
Computer equipment	33.3% p.a. on a straight line basis

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Deferred Taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Pensions

The company makes contributions into money purchase pension schemes for certain of its employees. Contributions are charged in the profit and loss account on a payment basis.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

TAXBRIEFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st January 2000	297,516
Additions	5,482
Disposals	-
At 31st December 2000	302,998
Depreciation	
At 1st January 2000	247,058
Charge for the year	24,090
At 31st December 2000	271,148
Net Book Value	
At 31st December 2000	31,850
<i>At 31st December 1999</i>	<i>50,458</i>

TAXBRIEFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

3 Investments

	Listed Investments	Unlisted Investments	Total
Cost	£	£	£
At 1st January 2000	21,569	9,975	31,544
Additions	28,774	-	28,774
Disposals	(11,023)	-	(11,023)
At 31st December 2000	39,320	9,975	49,295
Amounts Written Off			
Provided during the year	12,618	-	12,618
At 31st December 2000	12,618	-	12,618
Net Book Value			
At 31st December 2000	26,702	9,975	36,677
<i>At 31st December 1999</i>	<i>21,569</i>	<i>9,975</i>	<i>31,544</i>

The listed investments are dealt on a recognised stock exchange and the aggregate market value of the listed investments at 31st December 2000 was £26,793.

4 Share Capital	2000 £	1999 £
Authorised Equity Shares		
75,000 Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>
Allotted, called up and fully paid Equity Shares		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

TAXBRIEFS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2000

5 Disclosable Interests of the Directors

Management fees were paid or are payable in the normal course of business as follows:

	£
Management fee:	
Beamtown Limited	40,000
	=====

The following interest-free loans are included under other debtors:-

Beamtown Limited	61,375
Raymond Godfrey & Partners Limited	6,690
	=====

Other creditors include amounts due to the following:

Beamtown Limited	40,000
	=====

Mr. R.G. Godfrey and Mr. A.C.D. Bloch are materially interested as shareholders and directors of Raymond Godfrey & Partners Limited.

Mr. V.G.T. Stainton is materially interested as a shareholder and director of Beamtown Limited.

6 Ultimate Parent Undertaking

The ultimate parent undertaking is Taxbriefs Holdings Limited (formerly Streatco 283 Limited), a company registered in England and Wales and controlled jointly by Messrs. V G T Stainton and A C D Bloch.