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MERCER TAX AND MANAGEMENT LIMITED
45 CHARLES STREET
LONDON
W1J 5EH

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2008

MICHAEL DINER
ACCOUNTANTS AND TAX PRACTITIONERS
39 STEEPLE CLOSE
POOLE
DORSET
BH17 9BJ

WEDNESDAY



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COMPANIES HOUSE

MERCER TAX AND MANAGEMENT LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st MARCH 2008

The directors present their report and accounts for the year ended 31st March 2008

1 REVIEW OF THE BUSINESS

The principal activity of the company during the period was that of provision of professional services to non resident property owners

The company is a close company within the meaning of the Income and Corporation Taxes Act 1970

2 RESULTS AND DIVIDENDS

	2008	2007
Turnover	£ 76300	£ 77039
Profit (Loss) before taxation	£ 53362	£ 33166

The directors recommend the payment of a dividend as shown in the accounts

3 DIRECTORS AND THEIR INTERESTS

The directors during the year and their interest in the Share Capital of the company were as follows -

ORDINARY SHARES £1 EACH

MR C MERCER	9
MR D BROWN	-

continued

MERCER TAX AND MANAGEMENT LIMITED

REPORT OF THE DIRECTORS (Continued)

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to select suitable accounting policies and then apply them consistently, to make judgments and estimates that are reasonable and prudent and to prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



DIRECTOR

DATED -

MERCER TAX AND MANAGEMENT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2008**

2007				
£		NOTES	£	£
77049	TURNOVER	1		76300
<u>43936</u>	COST OF SALES	2		<u>23002</u>
33113	PROFIT (LOSS) FOR THE YEAR			53298
<u>53</u>	BANK INTEREST RECEIVED			<u>64</u>
33166				53362
<u>6302</u>	TAXATION	8		<u>10667</u>
26864	PROFIT (LOSS) AFTER TAX			42695
<u>31500</u>	NET DIVIDEND PAID	9		<u>45000</u>
(4636)				(2305)
<u>36927</u>	BALANCE BROUGHT FORWARD			<u>32291</u>
<u>32291</u>	BALANCE TO RESERVES			<u>29986</u>

The notes on page 5 form part of these accounts

**MERCER TAX AND MANAGEMENT LIMITED
BALANCE SHEET**

AS AT 31st MARCH 2008

£	£		NOTES	£	£
	2007				
5364		FIXED ASSETS	10		5023
		CURRENT ASSETS			
	30549	Debtors	4	33621	
	3175	Bank balance		2504	
	<u>9</u>	Cash		<u>9</u>	
	<u>33733</u>			<u>36134</u>	
		CURRENT LIABILITIES			
	6302	Taxation	8	10667	
	495	Creditors	5	495	
	<u>--</u>	Directors loan		<u>--</u>	
	<u>6797</u>			<u>11162</u>	
<u>26936</u>		NET CURRENT (LIABILITIES) ASSETS			<u>24972</u>
<u>32300</u>					<u>29995</u>
9		Share capital	6		9
<u>32291</u>		PROFIT AND LOSS ACCOUNT			<u>29986</u>
<u>32300</u>					<u>29995</u>

The notes on pages 5 form part of these accounts

In preparing these financial statements the directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities 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 company's affairs at the end of the financial year and of its result in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company.

DIRECTOR



MERCER TAX AND MANAGEMENT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2008

1 TURNOVER

Turnover represents the invoiced sum of services provided

2008 2007

2 COST OF SALES

Cost of sales includes the following -

Accountants remuneration 495 495

3 CONVENTION

The accounts are prepared under the historical cost convention

4 DEBTORS

Trade debtors 33621 35029

Prepayments -- --

33621 30529

5 CREDITORS

Value added tax -- --

Accruals 495 495

Advanced corporation tax -- --

495 495

6 SHARE CAPITAL

Authorised 1000 Ordinary Shares of £1 Each

Issued and fully paid 9 Ordinary Shares of £1 Each

7 EMPLOYEES

Average weekly number of employees including directors was

Directors 2

Employees 1

8 TAXATION

UK Corporation Tax at 20% (2007 19%) 10667 6302

Advanced Corporation Tax at 20% -- --

9 DIVIDENDS

Net dividends 45000 31500

Advanced corporation tax -- --

45000 31500

10 FIXED ASSETS

Equipment at cost 19797 19797

Additions -- --

19797 19797

Depreciation 14774 14433

= 5023 = 5364