

Registered number  
03237094

Tax Data Limited  
Report and Accounts  
31 August 2001



**Tax Data Limited**  
**Report and accounts**  
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**Tax Data Limited**  
**Company Information**

**Directors**

Mr M J Devine  
Mrs S M Devine

**Secretary**

Mrs S M Devine

**Reporting accountants**

Tax Data Limited  
4 Marlpit Lane  
Coulsdon  
Surrey  
CR5 2HA

**Bankers**

HSBC plc  
42 Chipstead Valley Road  
Coulsdon  
Surrey  
CR5 2RA

**Solicitors**

**Registered office**

4 Marlpit Lane  
Coulsdon  
Surrey  
CR5 2HA

**Registered number**

03237094

**Tax Data Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 August 2001.

**Principal activities**

The company's principal activity during the year continued to be financial consultancy.

**Directors and directors' interests**

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
M J Devine	1	1
Mrs S M Devine	1	1

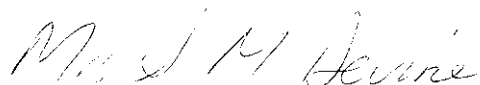
**Political and charitable donations**

During the year, the company did not make any political contributions or charitable contributions.

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 28 May 2002.

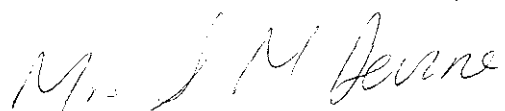


Mrs S M Devine  
Director

**Tax Data Limited  
Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Tax Data Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2001, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Tax Data Limited  
Tax Advisers**

**4 Marlpit Lane  
Coulsdon  
Surrey  
CR5 2HA**

**28 May 2002**

**Tax Data Limited**  
**Profit and Loss Account**  
**for the year ended 31 August 2001**

	<b>Notes</b>	<b>2001 £</b>	<b>2000 £</b>
Turnover		62,229	34,520
Cost of sales		(719)	(357)
<b>Gross profit</b>		<u>61,510</u>	<u>34,163</u>
Administrative expenses		(20,948)	(13,330)
Other operating income		23	-
<b>Operating profit</b>	<b>2</b>	<u>40,585</u>	<u>20,833</u>
<b>Profit on ordinary activities before taxation</b>		<u>40,585</u>	<u>20,833</u>
Tax on profit on ordinary activities	<b>3</b>	(8,623)	(44)
<b>Profit for the financial year</b>		<u>31,962</u>	<u>20,789</u>
Dividends		(17,500)	(20,000)
<b>Retained profit for the financial year</b>	<b>9</b>	<u>14,462</u>	<u>789</u>

**Tax Data Limited**  
**Balance Sheet**  
**as at 31 August 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Intangible assets	4	7,200	4,000
Tangible assets	5	<u>2,439</u>	<u>2,791</u>
		9,639	6,791
<b>Current assets</b>			
Debtors	6	15,469	5,843
Cash at bank and in hand		<u>3,411</u>	<u>2,414</u>
		18,880	8,257
<b>Creditors: amounts falling due within one year</b>	7	(14,593)	(15,584)
<b>Net current assets/(liabilities)</b>		<u>4,287</u>	<u>(7,327)</u>
<b>Net assets/(liabilities)</b>		<u>13,926</u>	<u>(536)</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	13,924	(538)
<b>Shareholders' funds</b>		<u>13,926</u>	<u>(536)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

**Tax Data Limited**  
**Balance Sheet**  
**as at 31 August 2001**

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 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 relating to small companies within Part VII of the Companies Act 1985.



**Mrs S M Devine**  
**Director**

**Approved by the board on 28 May 2002**



**Tax Data Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2001**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

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

Plant and machinery	25% straight line
Goodwill	20% straight line

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**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 a liability to taxation is unlikely to crystallise.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

<b>2 Operating profit</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	1,336	1,140
Amortisation of goodwill	3,300	2,000

**Tax Data Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2001**

<b>3 Taxation</b>	<b>2001 £</b>	<b>2000 £</b>
UK corporation tax	<u>8,623</u>	<u>44</u>
<b>4 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 September 2000		10,000
Additions		<u>6,500</u>
At 31 August 2001		<u>16,500</u>
<b>Amortisation</b>		
At 1 September 2000		6,000
Provided during the year		<u>3,300</u>
At 31 August 2001		<u>9,300</u>
<b>Net book value</b>		
At 31 August 2001		<u>7,200</u>
At 31 August 2000		<u>4,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

<b>5 Tangible fixed assets</b>	<b>Office Equipment £</b>	<b>IT Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2000	3,774	785	4,559
Additions	-	<u>984</u>	<u>984</u>
At 31 August 2001	<u>3,774</u>	<u>1,769</u>	<u>5,543</u>
<b>Depreciation</b>			
At 1 September 2000	1,572	196	1,768
Charge for the year	<u>894</u>	<u>442</u>	<u>1,336</u>
At 31 August 2001	<u>2,466</u>	<u>638</u>	<u>3,104</u>
<b>Net book value</b>			
At 31 August 2001	<u>1,308</u>	<u>1,131</u>	<u>2,439</u>
At 31 August 2000	<u>2,202</u>	<u>589</u>	<u>2,791</u>

**Tax Data Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2001**

<b>6 Debtors</b>			<b>2001</b>	<b>2000</b>
			£	£
Trade debtors			15,469	3,347
Prepayments			-	2,496
			<u>15,469</u>	<u>5,843</u>
 <b>7 Creditors: amounts falling due within one year</b>			<b>2001</b>	<b>2000</b>
			£	£
Trade creditors			-	116
Corporation tax			8,641	3,948
Other taxes and social security costs			585	-
Other creditors			<u>5,367</u>	<u>11,520</u>
			<u>14,593</u>	<u>15,584</u>
 <b>8 Share capital</b>			<b>2001</b>	<b>2000</b>
			£	£
Authorised:				
Ordinary shares of £1 each			<u>2</u>	<u>2</u>
	<b>2001</b>	<b>2000</b>	<b>2001</b>	<b>2000</b>
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	-	-	<u>2</u>	<u>2</u>
 <b>9 Profit and loss account</b>			<b>2001</b>	<b>2000</b>
			£	£
At 1 September			(538)	(1,327)
Retained profit			14,462	789
			<u>13,924</u>	<u>(538)</u>
At 31 August				

**Tax Data Limited**  
**Profit and Loss Account**  
**for the year ended 31 August 2001**  
*for the information of the directors only*

	<b>2001</b> £	<b>2000</b> £
<b>Sales</b>	62,229	34,520
Cost of sales	(719)	(357)
<b>Gross profit</b>	<u>61,510</u>	<u>34,163</u>
Administrative expenses	(20,948)	(13,330)
Other operating income	23	-
<b>Operating profit</b>	<u>40,585</u>	<u>20,833</u>
<b>Profit before tax</b>	<u>40,585</u>	<u>20,833</u>

**Tax Data Limited**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 August 2001**  
*for the information of the directors only*

	2001 £	2000 £
<b>Sales</b>		
Sales	<u>62,229</u>	<u>34,520</u>
<b>Cost of sales</b>		
Casual Help	<u>719</u>	<u>357</u>
<b>Administrative expenses</b>		
Employee costs:		
Directors' salaries	11,954	6,914
Travel and subsistence	1,444	1,333
Motor expenses	2	-
Entertaining	-	150
	<u>13,400</u>	<u>8,397</u>
Premises costs:		
Use of home	520	520
	<u>520</u>	<u>520</u>
General administrative expenses:		
Telephone and fax	434	208
Postage	109	3
Stationery and printing	641	18
Information and publications	145	159
Subscriptions	362	-
Software	-	398
Repairs and maintenance	72	115
Depreciation	4,636	1,140
Amortisation of goodwill	-	2,000
Sundry expenses	3	75
	<u>6,402</u>	<u>4,116</u>
Legal and professional costs:		
Insurance	262	262
Bank charges	66	35
Advertising and PR	298	-
	<u>626</u>	<u>297</u>
	<u>20,948</u>	<u>13,330</u>
<b>Other operating income</b>		
Other operating income	<u>23</u>	<u>-</u>