

No. 3764512

Opal Tax Services Limited

Report and Accounts

31 May 2004



Opal Tax Services Limited

Registered No. 3764512

DIRECTOR

A P C Aston

SECRETARY

V J Aston

REGISTERED OFFICE

Broomfield
The Street
East Preston
Littlehampton
West Sussex
BN16 1HT

Opal Tax Services Limited

DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 May 2004.

PRINCIPAL ACTIVITY

The company's principal activity during the year continued to be the provision of corporate taxation services, though no business turnover was transacted during the year.

DIRECTORS AND THEIR INTERESTS

The directors at 31 May 2004 and their interests in the share capital of the company were as follows:

	<i>At 31 May 2004</i>	<i>At 31 May 2003</i>
	<i>Ordinary shares</i>	<i>Ordinary shares</i>
A P C Aston	1*	1*

*This share is held jointly with Mrs V J Aston

SPECIAL PROVISION RELATING TO SMALL COMPANIES

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

By order of the board



V J Aston
Secretary
20 August 2004

PROFIT AND LOSS ACCOUNT
for the year ended 31 May 2004

	<i>Notes</i>	2004 £	2003 £
Turnover	2	-	-
Administrative expenses		748	833
OPERATING (LOSS)/PROFIT	3	<u>(748)</u>	<u>(833)</u>
Interest received		16	69
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(732)</u>	<u>(764)</u>
Tax on (loss)/profit on ordinary activities		-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(732)</u>	<u>(764)</u>
Dividends		-	-
(LOSS)/PROFIT RETAINED FOR THE FINANCIAL YEAR	8	<u>(732)</u>	<u>(764)</u>
Retained profits at 1 June 2003		2,497	3,261
Retained profits at 31 May 2004		<u><u>1,765</u></u>	<u><u>2,497</u></u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 May 2004

	2004	2003
	£	£
(Loss) for the financial year	(748)	(764)
TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR	<u>(748)</u>	<u>(764)</u>

BALANCE SHEET**at 31 May 2004**

	<i>Notes</i>	2004 £	2003 £
FIXED ASSETS			
Tangible assets	4	-	392
		<u>-</u>	<u>392</u>
CURRENT ASSETS			
Debtors	5	1,550	-
Cash at bank		216	2,300
		<u>1,766</u>	<u>2,300</u>
CREDITORS: amounts falling due within one year	6	-	194
		<u>1,766</u>	<u>2,106</u>
NET CURRENT ASSETS			
		<u>1,766</u>	<u>2,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,766</u>	<u>2,498</u>
NET ASSETS		<u>1,766</u>	<u>2,498</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	1,765	2,497
		<u>1,766</u>	<u>2,498</u>
SHAREHOLDERS' FUNDS		<u>1,766</u>	<u>2,498</u>

The accounts have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

For the year ended 31 May 2003 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The director is responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.



A P C Aston Director
20 August 2004

NOTES TO THE ACCOUNTS
at 31 May 2004

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant and machinery etc. - over 5 years

2. TURNOVER

Turnover represents amounts invoiced to third parties. None of the turnover is attributable to geographical markets outside the United Kingdom.

3. OPERATING (LOSS)/PROFIT

This is stated after charging:

	2004	2003
	£	£
Depreciation of owned fixed assets	392	392
Director's remuneration	-	-
	<u>-</u>	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc.
	£
Cost:	
At 1 June 2003	1,959
At 31 May 2004	<u>1,959</u>
Depreciation:	
At 1 June 2003	1,567
Provided during the year	392
At 31 May 2004	<u>1,959</u>
Net book value:	
At 31 May 2004	-
At 1 June 2003	<u>392</u>

NOTES TO THE ACCOUNTS
at 31 May 2004

5. DEBTORS

	2004	2003
	£	£
Loan to participator	<u>1,550</u>	<u>-</u>

6. CREDITORS: amounts falling due within one year

	2004	2003
	£	£
Corporation tax	-	-
Other creditors	<u>-</u>	<u>194</u>

7. SHARE CAPITAL

	2003 and 2004	2003 and 2004
	No.	£
Ordinary shares of £1 each:		
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	<u>1</u>	<u>1</u>

8. RESERVES

	Profit and loss account £
At 1 June 2003	2,497
Loss for the year	(732)
At 31 May 2004	<u>1,765</u>