

ABBREVIATED ACCOUNTS

TRANS-ATLANTIC COLLEGE LIMITED

31 December 2008

Registered number 3899714



TRANS-ATLANTIC COLLEGE LIMITED

Abbreviated Balance Sheet at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	91,668	-
Tangible assets	3	57,248	100,636
		<u>148,916</u>	<u>100,636</u>
Current assets			
Stocks		-	3,000
Debtors	107,748	70,458	
Cash at bank and in hand	2,460	2,039	
	<u>110,208</u>	<u>75,497</u>	
Creditors amounts falling due within one year	(100,106)	(138,640)	
Net current assets/(liabilities)		<u>10,102</u>	<u>(63,143)</u>
Total assets less current liabilities		<u>159,018</u>	<u>37,493</u>
Creditors amounts falling due after more than one year		(119,157)	-
Provisions for liabilities		(6,686)	(7,294)
Net assets		<u><u>33,175</u></u>	<u><u>30,199</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		33,075	30,099
Shareholders' funds		<u><u>33,175</u></u>	<u><u>30,199</u></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

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

Dr P A Efere
Director



Approved by the board on 6 August 2010

TRANS-ATLANTIC COLLEGE LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2008

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 January 2007)

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

Fixtures and fittings	20% & 25%
Plant & machinery	25%

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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.

Intangible Fixed Assets

Intangible fixed assets comprise internally generated know how, intellectual property and web-site development, and are capitalised to recognise these costs over the period of their commercial use.

Whilst operational these assets are still subject to further development and refinement before the full benefit will be achieved, at which time, the economic life of the assets can be more readily assessed. For this reason, no amortisation has been provided this year.

2 Intangible fixed assets

	£
Cost	
Additions	91,668
At 31 December 2008	91,668
Amortisation	
At 31 December 2008	-
Net book value	
At 31 December 2008	91,668

TRANS-ATLANTIC COLLEGE LIMITED

Notes to the Abbreviated Accounts for the year ended 31 December 2008

3 Tangible fixed assets			£	
Cost				
At 1 January 2008			138,365	
Additions			1,531	
Disposals			(28,520)	
At 31 December 2008			<u>111,376</u>	
Depreciation				
At 1 January 2008			37,729	
Charge for the year			16,399	
At 31 December 2008			<u>54,128</u>	
Net book value				
At 31 December 2008			<u>57,248</u>	
At 31 December 2007			<u>100,636</u>	
4 Share capital			2008	2007
			£	£
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
5 Transactions with directors				
As at 31 December 2008, Dr and Mrs Efere were owed £nil by the company, (2007 - £184)				
At 31 December the following amounts were due (to)/from companies in which both Dr P Efere and Mrs J Efere were materially interested as directors and shareholders				
			2008	2007
			£	£
College of Venereal Disease Prevention Limited			49,574	(15,717)
Atlantic Western Consulting International Limited			-	34,469
			<u>49,574</u>	<u>18,752</u>

The company was under the control of Dr P Efere throughout the current and previous year