

**MONTPELIER TAX CONSULTANTS (LIVERPOOL)  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

FRIDAY



\*A9UEAVOK\*

A21

21/12/2007

508

COMPANIES HOUSE



**Montpelier**

# **MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED**

## **Company information**

### **Directors**

Mr Edward Watkin Gittins	Appointed - 08/02/2005	Resigned - 24/09/2007
Mr Martin Calcutt	Appointed - 08/02/2005	
Mr Bernard Patrick Joseph O'Kelly	Appointed - 24/09/2007	

### **Secretary**

Mt Secretaries Limited

### **Company number**

05357452

### **Registered office**

17a Sweeting Street  
Liverpool  
Merseyside  
L2 4TE

# **MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED**

## **Contents**

**For the Year Ended 31st December 2006**

	<b>Page</b>
Balance Sheet	1
Notes to the Financial Statements	2 - 3

# MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

## Balance Sheet as at 31st December 2006

		2006		2005	
	Notes	£	£	£	£
<b>Fixed Assets</b>	3				
Leasehold Improvements		13,393		9,081	
Office equipment		1,180		-	
Computer Equipment		4,485		470	
Fixtures & Fittings		13,712		13,091	
			32,770		22,642
<b>Current Assets</b>					
Debtors and prepayments	4	5,037		1,863	
Bank and Cash		4,373		-	
		9,410		1,863	
<b>Current Liabilities</b>					
Loans due by the Company	5	19,139		16,941	
Creditors and Accruals		7,424		5,050	
Taxation	2	10,607		-	
		(37,170)		(21,991)	
<b>Net Current (Liabilities)</b>			(27,760)		(20,128)
<b>Total Net Assets</b>			5,010		2,514
<b>Financed by:</b>					
Share Capital	6		1		1
Profit and loss account			5,009		2,513
<b>Shareholders' Funds</b>	7		5,010		2,514

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective 2002)

The notes on page 4 & 5 form part of these accounts

The financial statements were approved by the Board of Directors on

  
 Mr Bernard Patrick Joseph O'Kelly  
 Director

# MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

## Notes to the Financial Statements For the Year Ended 31st December 2006

### 1 Accounting policies

#### a) Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

#### b) Depreciation

Depreciation is calculated on a reducing balance method at a rate of 25% p a Assets acquired during the year or period are charged with a full years depreciation

2	Taxation	2006 £	2005 £
	2006 Provision	9,103	-
	2005 Prior Year Adjustment	1,504	-
		<u>10,607</u>	<u>-</u>

3	Fixed Assets	Leasehold Improvements £	Office Equipment £	Computer Equipment £	Fixtures and Fittings £	Total £
	<b>Cost or valuation</b>					
	At the beginning of the year	12,108	-	627	17,455	30,190
	Reallocations	11,701			(11,701)	-
	Additions	-	1,574	5,510	13,968	21,052
	At the end of the year	23,809	1,574	6,137	19,722	51,242
	<b>Depreciation</b>					
	At the beginning of the year	3,027	-	157	4,364	7,548
	Reallocations	2,925			(2,925)	-
	Charge for the year	4,464	394	1,495	4,571	10,924
	At the end of the year	10,416	394	1,652	6,010	18,472
	<b>Net Book Value</b>					
	At the beginning of the year	9,081	-	470	13,091	22,642
	At the end of the year	13,393	1,180	4,485	13,712	32,770

# MONTPELIER TAX CONSULTANTS (LIVERPOOL) LIMITED

## Notes to the Financial Statements For the Year Ended 31st December 2006

<b>4</b>	<b>Debtors and prepayments</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Montpelier Tax Planning (Isle of Man) Limited	-	1,863
	VAT	5,037	-
		<u>5,037</u>	<u>1,863</u>
		<u><u>5,037</u></u>	<u><u>1,863</u></u>
<b>5</b>	<b>Loans due by the Company</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Directors Loan Account	9,115	16,405
	Montpelier Tax Planning (Isle of Man) Limited	9,436	-
	Montpelier (Trust and Corporate) Services Limited	588	536
		<u>19,139</u>	<u>16,941</u>
		<u><u>19,139</u></u>	<u><u>16,941</u></u>
	All loans are unsecured, interest free and repayable on demand		
<b>6</b>	<b>Share Capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Authorised		
	1,000 ordinary shares of £1 00 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 ordinary share of £1 00 each	<u>1</u>	<u>1</u>
		<u><u>1</u></u>	<u><u>1</u></u>
<b>7</b>	<b>Reconciliation of movement in Shareholders' Funds</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Profit for the year	<u>2,496</u>	<u>2,513</u>
		2,496	2,513
	Opening shareholders' funds	<u>2,513</u>	<u>-</u>
	Closing shareholder's funds	<u>5,009</u>	<u>2,513</u>
		<u><u>5,009</u></u>	<u><u>2,513</u></u>
<b>8</b>	<b>Related Party Transactions</b>		

During the year the Company provided services to Montpelier Tax Planning (Isle of Man) Limited, a company associated by common ownership. The amount was £274,120 (2005 - £52,782)