COMPANY REGISTRATION NUMBER 06521831

BUSINESS TAX SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2013

BUSINESS TAX SOLUTIONS LIMITED
Chartered Certified Accountants
Spectrum House
Dunstable Road
Redbourn
Herts
AL3 7PR

BUSINESS TAX SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

CONTENTS **PAGE**

BUSINESS TAX SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2013 £	2012 £
FIXED ASSETS	2			
Intangible assets			48,463	67,321
Tangible assets			6,180	3,480
			54,643	70,801
CURRENT ASSETS				
Debtors		19,738		18,290
Cash at bank and in hand		10,936		12,403
		30,674		30,693
CREDITORS: Amounts falling due within one year		42,755		69,128
NET CURRENT LIABILITIES			(12,081)	(38,435)
TOTAL ASSETS LESS CURRENT LIABILITIES			42,562	32,366
PROVISIONS FOR LIABILITIES			1,236	696
			41,326	31,670
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			41,226	31,570
SHAREHOLDERS' FUNDS			41,326	31,670

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

BUSINESS TAX SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2013

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 November 2013

MR R W FINDLATER
Director

Company Registration Number. 06521831

The notes on pages 3 to 5 form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of services provided under contracts net of Value Added Tax to the extent that there is a right to consideration and is recorded at the value of the consideration due Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year

Goodwill

Following a review by the director the amortisation rate has been increased from 10% to 20% per annum, no prior period adjustment has been made for the preceding years

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment - 25% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

BUSINESS TAX SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2012	**94,291**	**8,275**	**102,566**
Additions	–	**5,270**	**5,270**
Disposals	–	**(1,395)**	**(1,395)**
At 31 March 2013	**94,291**	**12,150**	**106,441**
DEPRECIATION			
At 1 April 2012	**26,970**	**4,795**	**31,765**
Charge for year	**18,858**	**2,060**	**20,918**
On disposals	–	**(885)**	**(885)**
At 31 March 2013	**45,828**	**5,970**	**51,798**
NET BOOK VALUE			
At 31 March 2013	**48,463**	**6,180**	**54,643**
At 31 March 2012	67,321	3,480	70,801

3. TRANSACTIONS WITH THE DIRECTOR

During the year the director Mr Findlater received dividends of £31,325 (2012 - 32,265)

4. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100