

No. 3764512

Opal Tax Services Limited

Report and Accounts

31 May 2002



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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 2002.

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 2002 and their interests in the share capital of the company were as follows:

	<i>At 31 May 2002</i>	<i>At 31 May 2001</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
23 August 2002

PROFIT AND LOSS ACCOUNT
for the year ended 31 May 2002

	<i>Notes</i>	2002 £	2001 £
Turnover	2	-	-
Administrative expenses		913	943
OPERATING (LOSS)/PROFIT	3	(913)	(943)
Interest received		87	298
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(826)	(645)
Tax on (loss)/profit on ordinary activities		-	(412)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(826)	(1,057)
Dividends		-	-
(LOSS)/PROFIT RETAINED FOR THE FINANCIAL YEAR	8	(826)	(1,057)
Retained profits at 1 June 2001		4,087	5,144
Retained profits at 31 May 2002		<u>3,261</u>	<u>4,087</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31 May 2002

	2002	2001
	£	£
(Loss)/profit for the financial year	(826)	(1,057)
TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR	<u><u>(826)</u></u>	<u><u>(1,057)</u></u>

BALANCE SHEET

at 31 May 2002

	<i>Notes</i>	2002 £	2001 £
FIXED ASSETS			
Tangible assets	4	784	1,175
		<u>784</u>	<u>1,175</u>
CURRENT ASSETS			
Debtors	5	-	112
Cash at bank		2,544	2,914
		<u>2,544</u>	<u>3,026</u>
CREDITORS: amounts falling due within one year	6	66	113
		<u>2,478</u>	<u>2,913</u>
NET CURRENT ASSETS			
		<u>3,262</u>	<u>4,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,262</u>	<u>4,088</u>
NET ASSETS			
		<u>3,262</u>	<u>4,088</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	3,261	4,087
		<u>3,262</u>	<u>4,088</u>
SHAREHOLDERS' FUNDS			
		<u>3,262</u>	<u>4,088</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 2002 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
23 August 2002

NOTES TO THE ACCOUNTS
at 31 May 2002

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:

	2002	2001
	£	£
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 2001	1,959
At 31 May 2002	<u>1,959</u>
Depreciation:	
At 1 June 2001	784
Provided during the year	391
At 31 May 2002	<u>1,175</u>
Net book value:	
At 31 May 2002	<u>784</u>
At 1 June 2001	<u>1,175</u>

Opal Tax Services Limited

NOTES TO THE ACCOUNTS at 31 May 2002

5. DEBTORS

	2002 £	2001 £
Other debtors	<u>-</u>	<u>112</u>

6. CREDITORS: amounts falling due within one year

	2002 £	2001 £
Corporation tax	-	6,454
Other creditors	<u>66</u>	<u></u>

7. SHARE CAPITAL

	2001 and 2002 No.	2001 and 2002 £
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 2001	4,087
Loss for the year	(826)
At 31 May 2002	<u>3,261</u>