

Registration number 04685596

Elwood (UK) Ltd. T/A TaxAssist Accountants

Abbreviated accounts

for the year ended 30 April 2007

TUESDAY



A729WX5Q

A39

12/02/2008

18

COMPANIES HOUSE

Elwood (UK) Ltd. T/A TaxAssist Accountants

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Elwood (UK) Ltd. T/A TaxAssist Accountants

**Abbreviated balance sheet
as at 30 April 2007**

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Intangible assets	2		19,972		23,301
Tangible assets	2		13,140		15,014
			<u>33,112</u>		<u>38,315</u>
Current assets					
Debtors		14,387		5,722	
Cash at bank and in hand		7,740		4,218	
		<u>22,127</u>		<u>9,940</u>	
Creditors: amounts falling due within one year		<u>(47,253)</u>		<u>(26,471)</u>	
Net current liabilities			<u>(25,126)</u>		<u>(16,531)</u>
Total assets less current liabilities			7,986		21,784
Creditors: amounts falling due after more than one year			<u>(7,927)</u>		<u>(21,423)</u>
Net assets			<u>59</u>		<u>361</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			57		359
Shareholders' funds			<u>59</u>		<u>361</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Elwood (UK) Ltd. T/A TaxAssist Accountants

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2007 and

(c) that we acknowledge our responsibilities for


(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on and signed on its behalf by

George Mason
Director

 11.2.08

The notes on pages 3 to 4 form an integral part of these financial statements.

Elwood (UK) Ltd. T/A TaxAssist Accountants

**Notes to the abbreviated financial statements
for the year ended 30 April 2007**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance
IT Equipment	-	33% Reducing balance

1.5. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Elwood (UK) Ltd. T/A TaxAssist Accountants

**Notes to the abbreviated financial statements
for the year ended 30 April 2007**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2006	35,507	23,942	59,449
Additions	-	1,184	1,184
At 30 April 2007	<u>35,507</u>	<u>25,126</u>	<u>60,633</u>
Depreciation and Provision for diminution in value			
At 1 May 2006	12,206	8,927	21,133
Charge for year	3,329	3,059	6,388
At 30 April 2007	<u>15,535</u>	<u>11,986</u>	<u>27,521</u>
Net book values			
At 30 April 2007	<u>19,972</u>	<u>13,140</u>	<u>33,112</u>
At 30 April 2006	<u>23,301</u>	<u>15,015</u>	<u>38,316</u>
3. Share capital		2007	2006
		£	£
Authorised			
1,000 Ordinary shares of 1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>
Equity Shares			
2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>