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TRANSAX INTERNATIONAL LTD

Form 8-K

September 26, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report: September 26, 2003

TRANSAX INTERNATIONAL LIMITED  
formerly known as "Vega-Atlantic Corporation"  
(Exact name of small business issuer as specified in its charter)

COLORADO  
(State or other Jurisdiction as Specified in Charter)

00-27845  
(Commission file number)

84-1304106  
(I.R.S. Employer Identification No.)

7545 Irvine Center Drive  
Suite 200  
Irvine, California 92618  
(Address of Principal Executive Offices)

(949) 623-8316  
(Issuer's telephone number)

Items 1 through 6 not applicable.

Item 8. Change in Fiscal Year

On September 22, 2003, the Board of Directors of Transax International Limited, a Colorado corporation (the "Company"), approved a change in fiscal year end of the Company from March 31st to a calendar year-end of December 31st. The Board of Directors' decision to change the fiscal year end was based upon consummation of the merger between Transax Limited and Vega-Atlantic Corporation and the resulting continuation of the corporate entity Trasax Limited, which has a calendar fiscal year end.

The date of the Company's fiscal year end is December 31, 2003. Therefore, the Company's quarterly report on Form 10-QSB for the quarterly period ended September 30, 2003 will cover such transition period and be for a nine-month period ended September 30, 2003.

Item 7. Financial Statements and Exhibits.

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(a) Financial Statements of Businesses Acquired.

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Exhibits.

Not applicable.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

TRANSAX INTERNATIONAL LIMITED

By: /s/STEPHEN WALTERS

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Stephen Walters, President and  
Chief Executive Officer