

Registered Number 01849847

INTELLECT LIMITED

Abbreviated Accounts

30 September 2015

Abbreviated Balance Sheet as at 30 September 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	15,788	18,574
Investments	3	83,777	83,777
		<u>99,565</u>	<u>102,351</u>
Current assets			
Stocks		159,237	183,615
Debtors		245,918	320,270
Cash at bank and in hand		166,705	16,047
		<u>571,860</u>	<u>519,932</u>
Creditors: amounts falling due within one year		<u>(491,717)</u>	<u>(529,209)</u>
Net current assets (liabilities)		<u>80,143</u>	<u>(9,277)</u>
Total assets less current liabilities		<u>179,708</u>	<u>93,074</u>
Provisions for liabilities		<u>(18,055)</u>	<u>(13,302)</u>
Total net assets (liabilities)		<u>161,653</u>	<u>79,772</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Share premium account		8,326	8,326
Profit and loss account		148,327	66,446
Shareholders' funds		<u>161,653</u>	<u>79,772</u>

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 May 2016

And signed on their behalf by:

Mr M Lewis, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Fixtures, fittings and equipment are depreciated on a 25% reducing balance basis.

Other accounting policies**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year to which they relate.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Tangible fixed assets

Cost

At 1 October 2014	93,227
Additions	2,477
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>95,704</u>

Depreciation

At 1 October 2014	74,653
Charge for the year	5,263
On disposals	-
At 30 September 2015	<u>79,916</u>

Net book values

At 30 September 2015	<u>15,788</u>
At 30 September 2014	<u>18,574</u>

3 Fixed assets Investments

Cost as at 1 October 2014 was £83,777. There were no additions in the year and net book value as at 30 September 2014 and 30 September 2015 was £83,777.

Holdings of more than 20%

The Company holds more than 20% of the share capital of the following companies:

Subsidiary undertakings

The Exeter Press Limited incorporated in England & Wales with ordinary shares classes A to D of which the Company holds 100% of the shares.

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

The Exeter Press Limited - principal activity of academic book publishers with capital and reserves in 2015 of £(25,432) and profit/(loss) for the year 2015 of £(38,828).

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
500 Ordinary shares of £10 each	5,000	5,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.