

Company Registration No. 2005663 (England and Wales)

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2006



ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

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ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

INDEPENDENT AUDITORS' REPORT TO ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of ITR International Translation Resources Limited for the year ended 31 January 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

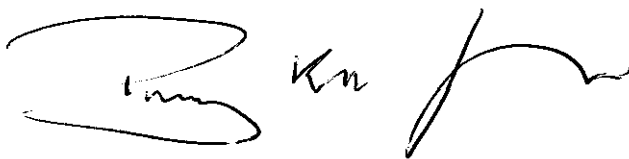
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Pinkney Keith Gibbs

24 November 2006

Chartered Accountants
Registered Auditor

35 Belmont Road
Uxbridge
Middlesex
UB8 1RH

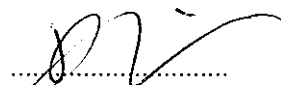
ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2006

		2006		2005 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		477,067		497,750
Current assets					
Debtors		1,007,734		618,804	
Cash at bank and in hand		7,415		10,385	
		1,015,149		629,189	
Creditors: amounts falling due within one year		(543,159)		(254,905)	
Net current assets			471,990		374,284
Total assets less current liabilities			949,057		872,034
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			949,055		872,032
Shareholders' funds			949,057		872,034

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

Approved by the Board for issue on 24-11-6


D.J. Fisher
Director

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) ("FRSSE").

1.2 Changes in accounting policies

The accounts have been restated to incorporate the impact of FRSSE section 4 'Revenue recognition' and appendix III. This change sets out rules for accounting for revenue from service contracts, see accounting policy 1.5. The previous accounting treatment recognised the amounts as work in progress at the lower of cost and net realisable value. The change has resulted in an increase in the opening reserves of £14,104.

1.3 Turnover

Turnover represents net invoiced sales and charges receivable, excluding value added tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	
Building content of freehold property	4% on cost
Computers and software	33.33% on cost
Plant, furniture & equipment	15% on cost
Motor vehicle	25% on cost

1.5 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed and the stage of completion of the contract. Revenue not billed to clients is included in debtors and income in excess of the relevant amount of revenue is included in creditors.

The accounting policy changed in this period. The information available for the previous two periods on the stage of completion of contracts at the year end was not complete. The adjustment for these periods has been calculated on the basis of a mark up on the previously reported work in progress. The directors consider this a reasonable basis for calculating the adjustment.

1.6 Pensions

The company operates defined contribution pension schemes. The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.7 Deferred taxation

Deferred tax 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.

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2006

1 Accounting policies (continued)

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2005	1,272,122
Additions	29,053
Disposals	(56,719)
	<hr/>
At 31 January 2006	1,244,456
Depreciation	
At 1 February 2005	774,372
On disposals	(56,719)
Charge for the year	49,736
	<hr/>
At 31 January 2006	767,389
Net book value	
At 31 January 2006	<hr/> 477,067 <hr/>
At 31 January 2005	<hr/> 497,750 <hr/>

3 Share capital	2006 £	2005 £
Authorised		
10,000 Ordinary shares of £1 each	<hr/> 10,000 <hr/>	<hr/> 10,000 <hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<hr/> 2 <hr/>	<hr/> 2 <hr/>