
ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

TUESDAY



LD7 *L3H16BJR* #63
30/09/2014
COMPANIES HOUSE

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED
REGISTERED NUMBER: 02005663

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	227,888	246,256
CURRENT ASSETS			
Debtors		172,143	307,645
Cash at bank		530,676	665,275
		<u>702,819</u>	<u>972,920</u>
CREDITORS: amounts falling due within one year		<u>(148,372)</u>	<u>(283,759)</u>
NET CURRENT ASSETS		<u>554,447</u>	<u>689,161</u>
NET ASSETS		<u><u>782,335</u></u>	<u><u>935,417</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>782,333</u>	<u>935,415</u>
SHAREHOLDERS' FUNDS		<u><u>782,335</u></u>	<u><u>935,417</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 September 2014.


D.J Fisher
 Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	4% straight line
Plant & machinery	-	15% straight line
Computer equipment	-	33.33% straight line

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.6 Revenue Recognition

Turnover represents revenue earned under a wide variety of contracts to provide services. 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, including expenses and disbursements but excluding value added tax.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES (continued)

1.7 Going Concern

The directors have reviewed the cash flow projections and are confident that there is enough head room in the projections so that the company will be able to continue as a going concern for the foreseeable future.

The directors consider it appropriate therefore to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would be necessary should this basis not be appropriate.

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2013	873,497
Additions	2,348
Disposals	(61,288)
At 31 January 2014	<u>814,557</u>
Depreciation	
At 1 February 2013	627,241
Charge for the year	20,506
On disposals	(61,078)
At 31 January 2014	<u>586,669</u>
Net book value	
At 31 January 2014	<u>227,888</u>
At 31 January 2013	<u>246,256</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>