

Company Registration No. 2005663 (England and Wales)

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2004



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 the company for the year ended 31 January 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

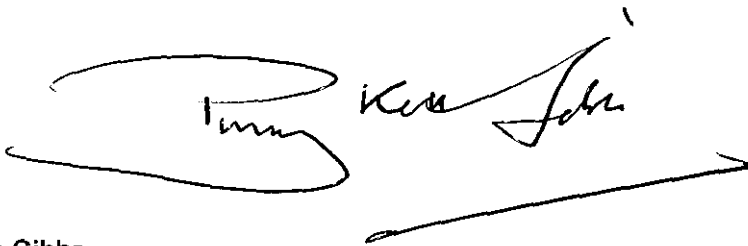
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of audit opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 on pages 2 to 4 are properly prepared in accordance with those provisions.



Pinkney Keith Gibbs

Chartered Accountants
Registered Auditor

35-37 Belmont Road
Uxbridge
Middlesex
UB8 1RH

29 September 2004

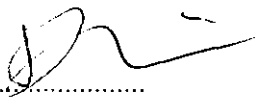
ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		489,718		550,285
Current assets					
Stocks		119,506		156,024	
Debtors		296,039		338,285	
Cash at bank and in hand		178,260		219,465	
		<u>593,805</u>		<u>713,774</u>	
Creditors: amounts falling due within one year		<u>(211,400)</u>		<u>(187,520)</u>	
Net current assets			382,405		526,254
Total assets less current liabilities			872,123		1,076,539
Provisions for liabilities and charges			-		(6,440)
			<u>872,123</u>		<u>1,070,099</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			872,121		1,070,097
Shareholders' funds			<u>872,123</u>		<u>1,070,099</u>

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 financial statements were approved by the Board on 28 September 2004


D.J. Fisher
Director

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2004

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 June 2002) ("FRSSE").

1.2 Turnover

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

1.3 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:

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

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 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.

1.6 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.

1.7 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.

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2003	1,222,327
Additions	30,017
Disposals	(33,804)
At 31 January 2004	1,218,540
Depreciation	
At 1 February 2003	672,042
On disposals	(33,804)
Charge for the year	90,584
At 31 January 2004	728,822
Net book value	
At 31 January 2004	489,718
At 31 January 2003	550,285

3 Share capital

	2004 £	2003 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2