

Company Registration No. 02005663 (England and Wales)

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017



ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

COMPANY INFORMATION

Directors

C F Baker
S Frewing (Appointed 26 January 2017)
S J Maynard
S J S Mayall on behalf of Capita Corporate Director Limited

Secretary

Capita Group Secretary Limited

Company number

02005663

Registered office

17 Rochester Row
London
United Kingdom
SW1P 1QT

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

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ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017


The Directors present their Directors' Report and financial statements for the year ended 31 December 2017.

Directors

The Directors, who held office during the year and up to the date of signature of the financial statements were as follows:

C F Baker	
S Frewing	(Appointed 26 January 2017)
K J Gordon	(Resigned 27 March 2018)
S J Maynard	
S J S Mayall on behalf of Capita Corporate Director Limited	
W S McBrinn	(Resigned 28 February 2017)

On behalf of the board



.....
S J S Mayall on behalf of Capita Corporate Director Limited

Director

Date: 24/09/2018

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
Revenue		-	405,936
Cost of sales		-	(299,756)
Gross profit		-	106,180
Administrative expenses		-	(4,715)
Operating profit		-	101,465
Investment income	3	-	217
Profit before tax		-	101,682
Income tax credit	4	-	43,165
Total comprehensive income for the year		-	144,847

The income statement has been prepared on the basis that all operations are discontinuing operations.

There are no recognised gains and losses other than those passing through the income statement.

The notes on pages 5 to 8 form an integral part of financial statements.

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Current assets			
Trade and other receivables	5	1,192,112	1,192,112
Total assets		<u>1,192,112</u>	<u>1,192,112</u>
Total liabilities		-	-
Net assets		<u>1,192,112</u>	<u>1,192,112</u>
Capital and reserves			
Issued share capital	6	2	2
Retained earnings		1,192,110	1,192,110
Total equity		<u>1,192,112</u>	<u>1,192,112</u>

The notes on pages 5 to 8 form and integral part of financial statements.

Audit exemption statement

For the financial year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to Companies subject to the small Companies' regime.

Approved by Board and authorised for issue on 24/09/2018



.....
S J S Mayall on behalf of Capita Corporate Director Limited
Director

Company Registration No. 02005663

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital £	Retained earnings £	Total equity £
At 1 January 2016	2	1,047,263	1,047,265
	<hr/>	<hr/>	<hr/>
Profit for the period	-	144,847	144,847
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the period	-	144,847	144,847
	<hr/>	<hr/>	<hr/>
At 31 December 2016	2	1,192,110	1,192,112
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2017	2	1,192,110	1,192,112
	<hr/>	<hr/>	<hr/>

The notes on pages 5 to 8 form part of the financial statements.

Share capital

The balance classified as share capital is the nominal proceeds on issue of the Company's equity share capital, comprising 2 ordinary shares.

Retained earnings

Net profits kept to accumulate in the Company after dividends are paid and retained in the business as working capital.

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

1.1 Accounting convention

ITR International Translation Resources Limited is a Company incorporated and domiciled in the UK.

The financial statements are prepared under the historical cost basis except where stated otherwise and in accordance with applicable accounting standards.

1.2 Compliance with accounting standards

The Company has applied FRS101 – Reduced Disclosure Framework in the preparation of its financial statements. The Company has prepared and presented these financial statements by applying the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but made amendments, where necessary, in order to comply with The Companies Act 2006.

From the year ended 31 December 2017, the Company has elected to present its financial statements under IAS 1 format to be in line with the consolidated financial statements published by the Group. Accordingly, the comparatives for the year ended 31 December 2016 have not been impacted.

The Company's ultimate parent undertaking, Capita plc, includes the Company in its consolidated statements. The consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the EU (EU-IFRS) and are available to the public and may be obtained from Capita plc's website on <http://investors.capita.com>

In these financial statements, the Company has applied the disclosure exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes;
- Comparative period reconciliations for share capital, property, plant and equipment and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Certain disclosures regarding IFRS 15 Revenue from Contracts with Customers;
- An additional balance sheet for the beginning of the earliest comparative period following the retrospective change in accounting policy; and
- Disclosures in respect of the compensation of key management personnel.

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.3 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred income tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences:

- except where the deferred tax liability arises from the initial recognition of goodwill;
- except where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax assets and unused tax losses can be utilised, except where the deferred income tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

1.4 Foreign exchange

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 FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 DECEMBER 2017*****2 Operating profit**

	2017	2016
	£	£
Operating profit for the year is stated after charging:		
Net foreign exchange losses	-	5,151
Impairment of property, plant and equipment	-	4,743

3 Investment income

	2017	2016
	£	£
Bank interest	-	217
	<u>-</u>	<u>217</u>
	<u>-</u>	<u>217</u>

4 Taxation

	2017	2016
	£	£
Corporation tax		
Current year	-	(37,354)
	<u>-</u>	<u>(37,354)</u>
	<u>-</u>	<u>(37,354)</u>
Deferred tax		
Origination and reversal of temporary differences	-	(5,811)
	<u>-</u>	<u>(5,811)</u>
Total tax charge	<u>-</u>	<u>(43,165)</u>

ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2017****(Continued)****4 Taxation**

The reconciliation between tax expense and the product of accounting profit multiplied by the UK corporation tax rate for the years ended 31 December 2017 and 2016 is as follows:

	2017 £	2016 £
Profit before tax	-	101,682
Notional charge at UK corporation tax rate of 19.25% (2016: 20%)	-	20,336
Taxation impact of factors affecting tax charge:		
Expenses not deductible in determining taxable profit	-	(57,917)
Utilisation of tax losses not previously recognised	-	(5,607)
Effect of change in UK corporation tax rate	-	23
Total adjustments	-	(63,501)
Total tax income reported in the Income statement at the effective tax rate of 19.25% (2016: -42.45%)	-	(43,165)

5 Trade and other receivables

	2017 £	2016 £
Amounts due from parent & fellow subsidiary undertaking	1,192,112	1,192,112
	<u>1,192,112</u>	<u>1,192,112</u>

6 Issued share capital

	2017 Numbers	2016 Numbers	2017 £	2016 £
Allotted, called up and fully paid				
Ordinary Shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7 Controlling party

The Company's immediate parent undertaking is Capita Translation and Interpreting Limited, a Company incorporated in England and Wales.

The Company's ultimate parent undertaking is Capita plc, a Company incorporated in England and Wales. The accounts of Capita plc are available from the registered office at 30 Berners Street, London, England, W1T 3LR.