

COMPUSPEECH LIMITED  
COMPANY REGISTRATION NUMBER : 2757290

DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007

TORBITT & CO  
Chartered Accountants

TUESDAY



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**COMPUSPEECH LIMITED****DIRECTORS' REPORT**

The directors present their report and financial statements for the year ended 31<sup>ST</sup> March 2007.

**PRINCIPAL ACTIVITIES**

The company's principal activity was that of computer consultants.

**DIRECTORS AND THEIR INTERESTS**

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital at the beginning and at the end of the year were as follows:-

	<u>Ordinary Shares</u>	
	<u>2007</u>	<u>2006</u>
C P Smith	1	1
Mrs S M Smith	1	1

These financial statements, which have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities, (effective January 2005), were approved on 11<sup>th</sup> December 2007 and are signed by order of the Board by:



S M SMITH  
Secretary

**COMPUSPEECH LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2007**

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
<b>TURNOVER</b>		25,908	18,542
Cost of sales		-	-
		-----	-----
<b>GROSS PROFIT</b>		25,908	18,542
Administrative expenses		25,869	18,097
		-----	-----
<b>OPERATING PROFIT</b>	2	39	445
Interest receivable		-	4
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<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		39	449
<b>TAXATION</b>	7	-	-
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<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		39	449
		===	===

The notes on pages 5 to 7 form part of these financial statements

**COMPUSPEECH LIMITED****BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2007**

	Notes	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	3	530	292
<b>CURRENT ASSETS</b>			
Debtors	4	927	435
Cash at bank		1,366	1,703
		-----	-----
		2,293	2,138
<b>CREDITORS</b> . amounts falling due			
within one year	5	1,673	1,319
		-----	-----
<b>NET CURRENT ASSETS</b>		620	819
		-----	-----
<b>TOTAL ASSETS LESS CURRENT</b>		1,150	1,111
<b>LIABILITIES</b>		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account		1,148	1,109
		-----	-----
<b>SHAREHOLDERS' FUNDS</b>		1,150	1,111
		=====	=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities, (effective January 2005), were approved by the Board on 11<sup>th</sup> December 2007 and signed on its behalf.

 C P SMITH (Director)

The notes on pages 5 to 7 form part of these financial statements

**COMPUSPEECH LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007****1 ACCOUNTING POLICIES****(a) Accounting convention**

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activities which are described in the directors' report.

(b) The company qualifies as a small company under the Companies Act 1985. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cashflow statement.

**(c) Turnover**

Turnover represents the value of goods and services provided, stated net of value added tax, and relates to the continuing activity of the company.

**(d) Fixed assets**

The cost of fixed assets is written off in equal annual instalments over their expected useful lives as follows:-

Computer equipment      -      20% per annum

**(e) Deferred taxation**

Deferred tax is provided on the liability method to take account Of material timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes

**2 OPERATING PROFIT**

	<u>2007</u>	<u>2006</u>
	£	£
This is stated after charging:-		
Depreciation of tangible fixed assets	352	73
Director's remuneration	20,779	13,778

**COMPUSPEECH LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007 (CONTINUED)****3 TANGIBLE FIXED ASSETS**

	<u>Computer Equipment</u> £
<b>COST</b>	
At 1 <sup>st</sup> April 2006	1,732
Addition	590
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At 31 <sup>st</sup> March 2007	2,322
	-----
<b>DEPRECIATION</b>	
At 1 <sup>st</sup> April 2006	1,440
Charge for year	352
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At 31 <sup>st</sup> March 2007	1,792
	-----
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> March 2007	530
	===
At 31 <sup>st</sup> March 2006	292
	===

**4 DEBTORS**

	<u>2007</u> £	<u>2006</u> £
Trade debtors	927	435
	===	===

**5 CREDITORS : amounts falling due  
within one year**

	<u>2007</u> £	<u>2006</u> £
Director's loan	369	82
Accruals	350	325
Other taxes and Social Security	954	912
	-----	-----
	1,673	1,319
	=====	=====

COMPUSPEECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2007 (CONTINUED)

6 SHARE CAPITAL	<u>2007</u>	<u>2006</u>
	£	£
Authorised		
Ordinary shares of £1 each	100	100
	===	===
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	===	===

## 7 RECONCILIATION OF RESERVES

	Called Up Share Capital	Profit & Loss Account
As at 1 <sup>st</sup> April 2006	2	1,109
Profit for the year	-	39
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As at 31 <sup>st</sup> March 2007	2	1,148
	==	=====

## 8 CONTROL

The company is under the control of the directors.