

COMPUSPEECH LIMITED
COMPANY REGISTRATION NUMBER : 2757290

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2005



TORBITT & CO

Chartered Accountants

COMPUSPEECH LIMITED**DIRECTORS' REPORT**

The directors present their report and financial statements for the year ended 31ST March 2005.

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>2005</u> Ordinary Shares £	<u>2004</u> Ordinary Shares £
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 June 2002), were approved on 12th December 2005 and are signed by order of the Board by:



S M SMITH
Secretary

COMPUSPEECH LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31st MARCH 2005

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
TURNOVER		18,125	16,062
Cost of sales		-	-
		-----	-----
GROSS PROFIT		18,125	16,062
Administrative expenses		18,362	15,644
		-----	-----
OPERATING (LOSS)/PROFIT	2	(237)	418
Interest receivable		20	7
		---	---
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(217)	425
TAXATION		-	-
		---	---
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(217)	425
Dividends	3	-	278
		---	---
(DEFICIT)/PROFIT FOR THE YEAR		(217)	147
RETAINED PROFIT BROUGHT FORWARD		877	730
		---	---
RETAINED PROFIT CARRIED FORWARD		660	877
		===	===

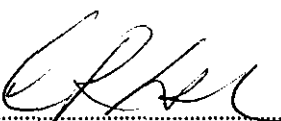
The notes on pages 5 to 7 form part of these financial statements

COMPUSPEECH LIMITED**BALANCE SHEET AS AT 31ST MARCH 2005**

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
FIXED ASSETS			
Tangible assets	4	365	455
CURRENT ASSETS			
Cash at bank		1,611	1,398
		-----	-----
CREDITORS : amounts falling due			
within one year	5	1,314	974
		-----	-----
NET CURRENT ASSETS		297	424
		---	---
TOTAL ASSETS LESS CURRENT		662	879
LIABILITIES		===	===
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Reserves		660	877
		---	---
SHAREHOLDERS' FUNDS		662	879
		===	===

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 June 2002), were approved by the Board on 12th December 2005 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 31ST MARCH 2005**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 invoiced amount of goods sold 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>2005</u>	<u>2004</u>
	£	£
This is stated after charging:-		
Depreciation of tangible fixed assets	90	115
Director's remuneration	11,667	7,635

COMPUSPEECH LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2005 (CONTINUED)**3 DIVIDENDS**

No dividends were paid for the year ended 31st March 2005 (2004 - £278).

4 TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £
COST	
At 1 st April 2004	1,732
Addition	-

At 31 st March 2005	1,732

DEPRECIATION	
At 1 st April 2004	1,277
Charge for year	90

At 31 st March 2005	1,367

NET BOOK VALUE	
At 31 st March 2005	365
	===
At 31 st March 2004	455
	===

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

	<u>2005</u> £	<u>2004</u> £
Director's loan	10	60
Accruals	400	425
Other taxes and Social Security	904	489
	-----	---
	1,314	974
	=====	===

COMPUSPEECH LIMITEDNOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2005 (CONTINUED)

6 SHARE CAPITAL	<u>2005</u>	<u>2004</u>
	£	£
Authorised		
Ordinary shares of £1 each	100	100
	===	===
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	===	===

7 CONTROL

The company is under the control of the directors.