

Abbreviated Unaudited Accounts

for the year ended 30 June 2012

for

ASTUTIS LIMITED

THURSDAY



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28/03/2013

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for the year ended 30 June 2012**

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ASTUTIS LIMITED

Company Information
for the year ended 30 June 2012

DIRECTORS:

D A Lea
RB Moore
G A Rowe
S Terry

REGISTERED OFFICE:

6 Charnwood Court Park Nantgarw
Nantgarw
Cardiff
CF15 7QZ

REGISTERED NUMBER:

07349554 (England and Wales)

ACCOUNTANTS:

KTS OWENS THOMAS LIMITED
Chartered Accountants and Business Advisers
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

ASTUTIS LIMITED (REGISTERED NUMBER: 07349554)**Abbreviated Balance Sheet
30 June 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	134,955	56,141
Tangible assets	3	41,988	33,835
		<u>176,943</u>	<u>89,976</u>
CURRENT ASSETS			
Stocks		-	1,023
Debtors		217,900	42,327
Cash at bank and in hand		28,216	49,604
		<u>246,116</u>	<u>92,954</u>
CREDITORS			
Amounts falling due within one year		(445,336)	(46,151)
NET CURRENT (LIABILITIES)/ASSETS		<u>(199,220)</u>	<u>46,803</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(22,277)</u>	<u>136,779</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2012

	Notes	2012 £	2011 £
CREDITORS			
Amounts falling due after more than one year		235,000	156,742
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		(357,277)	(119,963)
SHAREHOLDERS' FUNDS			
		(257,277)	(19,963)
		<u>(22,277)</u>	<u>136,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on .. 24/2/13 .. and were signed on its behalf by:



S Terry - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 30 June 2012**

I ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have prepared the financial statements on a going concern basis having considered trading projections for the period 12 months

As a result, the directors believe that there will be sufficient financing and facilities in place over this period to enable the company to realise its assets and discharge its liabilities in the normal course of business and therefore to continue as a going concern. The directors have formed the view that the Company will be able to meet its liabilities as and when they fall due.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

E - Learning costs

E - Learning development costs are capitalised within intangible assets where they can be identified with a specific project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed project

The carrying values of capitalised development costs is reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 25% on a straight line basis

Computer Equipment - 25% on a straight line basis

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2012**

1 ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	56,266
Additions	100,957
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At 30 June 2012	157,223
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AMORTISATION	
At 1 July 2011	125
Amortisation for year	22,143
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At 30 June 2012	22,268
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NET BOOK VALUE	
At 30 June 2012	134,955
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At 30 June 2011	56,141
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Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	36,312
Additions	19,389
	<u>55,701</u>
At 30 June 2012	
DEPRECIATION	
At 1 July 2011	2,477
Charge for year	11,236
	<u>13,713</u>
At 30 June 2012	
NET BOOK VALUE	
At 30 June 2012	41,988
	<u>33,835</u>
At 30 June 2011	<u>33,835</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
50,000	Ordinary 'A' shares	£1	50,000	50,000
50,000	Ordinary 'B' shares	£1	50,000	50,000
			<u>100,000</u>	<u>100,000</u>