

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2014

for

ASTUTIS LIMITED

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ASTUTIS LIMITED

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ASTUTIS LIMITED

Company Information
for the year ended 30 June 2014

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

Abbreviated Balance Sheet
30 June 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	289,338	191,969
Tangible assets	3	77,462	40,827
		366,800	232,796
CURRENT ASSETS			
Debtors		527,688	469,768
Cash at bank and in hand		263,151	2,238
		790,839	472,006
CREDITORS			
Amounts falling due within one year		(956,138)	(695,653)
NET CURRENT LIABILITIES		(165,299)	(223,647)
TOTAL ASSETS LESS CURRENT LIABILITIES		201,501	9,149

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2014

	Notes	2014 £	2013 £
CREDITORS			
Amounts falling due after more than one year		235,000	235,000
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		(133,499)	(325,851)
SHAREHOLDERS' FUNDS			
		(33,499)	(225,851)
		<u>201,501</u>	<u>9,149</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 10 September 2014 and were signed on its behalf by:



S Terry - Director

The notes form part of these abbreviated accounts

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 ensuing period of 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

Deferred tax

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

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.

ASTUTIS LIMITED**Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2014****2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2013	260,869
Additions	170,118
	<u>430,987</u>
At 30 June 2014	<u>430,987</u>
AMORTISATION	
At 1 July 2013	68,900
Amortisation for year	72,749
	<u>141,649</u>
At 30 June 2014	<u>141,649</u>
NET BOOK VALUE	
At 30 June 2014	<u>289,338</u>
At 30 June 2013	<u>191,969</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	69,874
Additions	64,588
Disposals	(2,179)
	<u>132,283</u>
At 30 June 2014	<u>132,283</u>
DEPRECIATION	
At 1 July 2013	29,047
Charge for year	26,626
Eliminated on disposal	(852)
	<u>54,821</u>
At 30 June 2014	<u>54,821</u>
NET BOOK VALUE	
At 30 June 2014	<u>77,462</u>
At 30 June 2013	<u>40,827</u>

ASTUTIS LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 30 June 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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>

5. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.