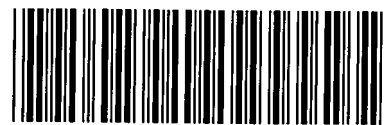


COMPANY REGISTRATION NUMBER SC234075

ARTICULATE INSTRUMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2014

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ARTICULATE INSTRUMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

ARTICULATE INSTRUMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Intangible assets		13,850	27,887
Tangible assets		<u>732</u>	<u>1,093</u>
		14,582	28,980
CURRENT ASSETS			
Stocks		25,335	29,464
Debtors		28,655	18,789
Cash at bank and in hand		<u>11,006</u>	<u>11,065</u>
		64,996	59,318
CREDITORS: Amounts falling due within one year		66,439	68,599
NET CURRENT LIABILITIES		(1,443)	(9,281)
TOTAL ASSETS LESS CURRENT LIABILITIES		13,139	19,699
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>13,137</u>	<u>19,697</u>
SHAREHOLDER'S FUNDS		13,139	19,699

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 February 2015.



MR ALAN WRENCH

Company Registration Number: SC234075

The notes on pages 2 to 3 form part of these abbreviated accounts.

ARTICULATE INSTRUMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Research and development

Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the life of the project.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Development costs - 33.33% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Exhibition Equipment - 33% reducing balance

Computer Equipment - 33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ARTICULATE INSTRUMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2013 and 31 July 2014	<u>49,600</u>	<u>4,836</u>	<u>54,436</u>
DEPRECIATION			
At 1 August 2013	21,713	3,743	25,456
Charge for year	<u>14,037</u>	<u>361</u>	<u>14,398</u>
At 31 July 2014	<u>35,750</u>	<u>4,104</u>	<u>39,854</u>
NET BOOK VALUE			
At 31 July 2014	<u>13,850</u>	<u>732</u>	<u>14,582</u>
At 31 July 2013	<u>27,887</u>	<u>1,093</u>	<u>28,980</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>