

**ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2001**



# ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

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# ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

## INDEPENDENT AUDITORS' REPORT TO ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 2001 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

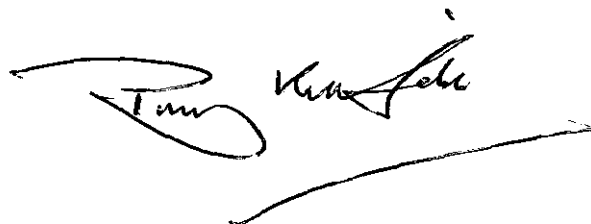
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Pinkney Keith Gibbs**

Chartered Accountants  
Registered Auditor

35-37 Belmont Road  
Uxbridge  
Middlesex  
UB8 1RH

6 September 2001

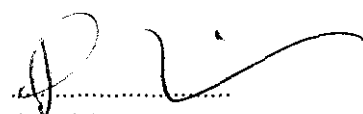
# ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		667,530		681,209
<b>Current assets</b>					
Stocks		98,950		69,030	
Debtors		748,662		400,605	
Cash at bank and in hand		376,692		207,184	
		<u>1,224,304</u>		<u>676,819</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(485,235)</u>		<u>(230,973)</u>	
<b>Net current assets</b>			739,069		445,846
<b>Total assets less current liabilities</b>			<u>1,406,599</u>		<u>1,127,055</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			1,406,597		1,127,053
<b>Shareholders' funds</b>			<u>1,406,599</u>		<u>1,127,055</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 6 September 2001

  
D J Fisher  
Director

# ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2001

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2 Turnover

Turnover represents net invoiced sales and charges receivable, excluding value added tax.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Building content of freehold property	4% on cost
Computers and software	33.33% on cost
Plant, furniture & equipment	15% on cost
Motor vehicle	25% on cost

#### 1.4 Work in progress

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

#### 1.5 Pensions

Pensions are provided for the directors by means of defined contribution schemes. The charge against profits represents the contributions payable to the schemes in respect of the accounting period.

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# ITR INTERNATIONAL TRANSLATION RESOURCES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2001

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 February 2000	1,256,245
Additions	112,041
Disposals	(11,080)
At 31 January 2001	<u>1,357,206</u>
<b>Depreciation</b>	
At 1 February 2000	575,036
On disposals	(11,080)
Charge for the year	125,720
At 31 January 2001	<u>689,676</u>
<b>Net book value</b>	
At 31 January 2001	<u>667,530</u>
At 31 January 2000	<u><u>681,209</u></u>

### 3 Share capital

	2001 £	2000 £
<b>Authorised</b>		
10,000 Ordinary shares of £ 1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>

### 4 Transactions with directors

During the year a company car was sold to John Fisher, a director, for a consideration of £575.