

REGISTERED NUMBER: 04741634 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
WIT PRESS LIMITED

WIT PRESS LIMITED (REGISTERED NUMBER: 04741634)

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WIT PRESS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

Dr. C.A Brebbia
Mrs C S Brebbia

SECRETARY:

Mrs C S Brebbia

REGISTERED OFFICE:

Ashurst Lodge
Ashurst
Southampton
SO40 7AA

REGISTERED NUMBER:

04741634 (England and Wales)

ACCOUNTANTS:

Buckleys
Chartered Accountants
Units 3 & 4 Shelley Farm
Shelley Lane
Ower
Romsey
Hampshire
SO51 6AS

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>2,087</u>		<u>3,742</u>
			<u>2,087</u>		<u>3,742</u>
CURRENT ASSETS					
Stocks		<u>4,209</u>		6,155	
Debtors		<u>589,054</u>		991,345	
Cash in hand		<u>100</u>		<u>100</u>	
		<u>593,363</u>		<u>997,600</u>	
CREDITORS					
Amounts falling due within one year		<u>196,046</u>		<u>559,465</u>	
NET CURRENT ASSETS			<u>397,317</u>		<u>438,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>399,404</u>		<u>441,877</u>
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>50,000</u>
NET ASSETS			<u><u>399,404</u></u>		<u><u>391,877</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		<u>1,000</u>		<u>1,000</u>
Profit and loss account			<u>398,404</u>		<u>390,877</u>
SHAREHOLDERS' FUNDS			<u><u>399,404</u></u>		<u><u>391,877</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 14 November 2016 and were signed on its behalf by:

Dr. C.A Brebbia - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. **ACCOUNTING POLICIES**

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 January 2015).

Turnover

Turnover represent amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets

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

Plant and machinery - at varying rates on cost

Stocks

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

Deferred tax

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Copyrights

Copyrights are stated at a valuation transferred from a fellow subsidiary undertaking in 2005. The copyrights are amortized over their expected useful life on a straight-line basis of 5 years (previously 10 years).

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>190,000</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>190,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

COST

At 1 April 2015
 and 31 March 2016

Total
£

22,548

DEPRECIATION

At 1 April 2015
 Charge for year
 At 31 March 2016

18,806

1,655

20,461

NET BOOK VALUE

At 31 March 2016
 At 31 March 2015

2,087

3,742

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
 value:
 £1

31.3.16
£
1,000

31.3.15
£
1,000

1,000 Ordinary

5. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Computational Mechanics International Limited, a company incorporated in Great Britain.

6. RELATED PARTY DISCLOSURES

All business with related parties is transacted on normal commercial terms.

Dr C A Brebbia is a director of and shareholder in Computational Mechanics International Inc.

The company received income of £35,471 (2015: £48,133) from the sale of publications in the United States of America during the year.

Dr C A Brebbia and Mrs C S Brebbia are Trustees and committee members of Wessex Institute of Technology.

Publications to the value of £140,000 (2015: £177,169) were sold to Wessex Institute of Technology during the year.

At the balance sheet date the company was owed £552,480 (2015: £956,915) by Computational Mechanics International Limited.

The company paid management charges of £394,153 (2015: £482,356) to Computational Mechanics International Limited during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.