

**REGISTERED NUMBER: 04741634 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
WIT PRESS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**WIT PRESS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTORS:**

Mrs C S Brebbia  
Mr A C Brebbia

**SECRETARY:**

Mrs C S Brebbia

**REGISTERED OFFICE:**

Ashurst Lodge  
Ashurst  
Southampton  
SO40 7AA

**REGISTERED NUMBER:**

04741634 (England and Wales)

**ACCOUNTANTS:**

Buckleys  
Chartered Accountants  
Unit 3, Shelley Farm  
Shelley Lane  
Ower  
Romsey  
Hampshire  
SO51 6AS

BALANCE SHEET  
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		-		-
Tangible assets	4		<u>172</u>		<u>584</u>
			172		584
<b>CURRENT ASSETS</b>					
Stocks		3,531		4,268	
Debtors	5	109,707		123,390	
Cash in hand		<u>50</u>		<u>100</u>	
		113,288		127,758	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>99,662</u>		<u>118,596</u>	
<b>NET CURRENT ASSETS</b>			<u>13,626</u>		<u>9,162</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>13,798</u>		<u>9,746</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1,000		1,000
Retained earnings	8		<u>12,798</u>		<u>8,746</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,798</u>		<u>9,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 November 2019 and were signed on its behalf by:

Mr A C Brebbia - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

WIT Press Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Copyrights are being amortised evenly over their estimated useful life of nil years.

**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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**
**2. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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).

**3. INTANGIBLE FIXED ASSETS****COST**

At 1 April 2018  
and 31 March 2019

**AMORTISATION**

At 1 April 2018  
and 31 March 2019

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

**Copyrights**  
**£**

**190,000**

**190,000**

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4. TANGIBLE FIXED ASSETS****COST**At 1 April 2018  
and 31 March 2019**Plant and  
machinery  
£**22,548**DEPRECIATION**

At 1 April 2018

21,964

Charge for year

412

At 31 March 2019

22,376**NET BOOK VALUE**

At 31 March 2019

172

At 31 March 2018

584**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.3.19****31.3.18****£****£**

Trade debtors

**10,828**

28,362

Amounts owed by group undertakings

**96,228**

86,246

Other debtors

**948**

4,171

Prepayments and accrued income

**1,703**

4,611

**109,707**123,390**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****31.3.19****31.3.18****£****£**

Trade creditors

**21,903**

31,264

Corporation tax

**11,455**

2,495

Other creditors

**36,475**

35,719

Accrued expenses

**29,829**

49,118

**99,662**118,596**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:**31.3.19****31.3.18****£****£**

1,000

Ordinary

£1

**1,000**1,000



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**8. RESERVES**

	<b>Retained earnings £</b>
At 1 April 2018	8,746
Profit for the year	49,052
Dividends	<u>(45,000)</u>
At 31 March 2019	<u>12,798</u>

**9. RELATED PARTY DISCLOSURES**

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

Dr C A Brebbia died on 3 March 2018. The late Dr Brebbia was and A C Brebbia is a director of and shareholder in Computational Mechanics International Inc.

The company received income of £15,539 (2018: £19,135) from the sale of publications in the United States of America during the year.

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

Publications to the value of £115,660 (2018: £143,145) were sold to Wessex Institute of Technology during the year.

At the balance sheet date the company was owed £96,228 (2018: £83,337) by Computational Mechanics International Limited.

The company paid management charges of £157,661 (2018: £253,251) to Computational Mechanics International Limited during the year.

At the balance sheet date the company was owed £nil (2018: £2,909) by C M Beasy Limited.

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.