

REGISTERED NUMBER: 04741634 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WIT PRESS LIMITED**

WIT PRESS LIMITED (REGISTERED NUMBER: 04741634)

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FOR THE YEAR ENDED 31 MARCH 2021**

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WIT PRESS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

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:

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

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
CURRENT ASSETS			
Stocks		2,244	2,568
Debtors	6	37,959	106,182
Cash in hand		50	50
		<u>40,253</u>	<u>108,800</u>
CREDITORS			
Amounts falling due within one year	7	<u>24,199</u>	<u>83,635</u>
NET CURRENT ASSETS		<u>16,054</u>	<u>25,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,054</u>	<u>25,165</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>15,054</u>	<u>24,165</u>
SHAREHOLDERS' FUNDS		<u>16,054</u>	<u>25,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 and authorised for issue on 10 December 2021 and were signed on its behalf by:

Mr A C Brebbia - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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 etc - 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 2021
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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2020 and 31 March 2021	<u>190,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>190,000</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2020
and 31 March 202122,548**DEPRECIATION**At 1 April 2020
and 31 March 202122,548**NET BOOK VALUE**

At 31 March 2021

-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Trade debtors

19,646

7,741

Amounts owed by group undertakings

14,799

96,223

Other debtors

3,5142,21837,959106,182

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Trade creditors

10,316

17,045

Taxation and social security

-

26,174

Other creditors

13,88340,41624,19983,635

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. RELATED PARTY DISCLOSURES

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

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

The company received income of £4,266 (2020: £6,785) from the sale of publications in the United States of America during the year.

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

Publications to the value of £39,762 (2020: £106,961) were sold to Wessex Institute of Technology during the year.

At the balance sheet date the company was owed £14,799 (2020: £96,228) by Computational Mechanics International Limited.

The company paid management charges of £112,724 (2020: £157,031) to Computational Mechanics International Limited during the year.

The controlling party is Computational Mechanics International 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.