

# Scansoft Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Roy Farrant & Co Ltd  
Chartered Accountants  
14 Le Corte Close  
Kings Langley  
Hertfordshire  
WD4 9PS

# Scansoft Limited

## Contents

Company Information	<a href="#"><u>1</u></a>
Accountants' Report	<a href="#"><u>2</u></a>
Balance Sheet	<a href="#"><u>3</u></a>
Notes to the Financial Statements	<a href="#"><u>4</u></a> to <a href="#"><u>8</u></a>

**Scansoft Limited**  
**Company Information**

**Director** Mr R L Bevan

**Company  
secretary** Mrs L J Bevan

**Registered office** 20 Parkhill Road  
Hemel Hempstead  
Hertfordshire  
HP1 1TW

**Accountants** Roy Farrant & Co Ltd  
Chartered Accountants  
14 Le Corte Close  
Kings Langley  
Hertfordshire  
WD4 9PS

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
Scansoft Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Scansoft Limited for the year ended 31 March 2017 as set out on pages [3](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Scansoft Limited, as a body, in accordance with the terms of our engagement letter dated 6 December 2006. Our work has been undertaken solely to prepare for your approval the accounts of Scansoft Limited and state those matters that we have agreed to state to the Board of Directors of Scansoft Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scansoft Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Scansoft Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Scansoft Limited. You consider that Scansoft Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Scansoft Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Roy Farrant & Co Ltd  
Chartered Accountants  
14 Le Corte Close  
Kings Langley  
Hertfordshire  
WD4 9PS

14 December 2017

# Scansoft Limited

## (Registration number: 03529764) Balance Sheet as at 31 March 2017

	Note	31 March 2017 £	31 March 2016 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	2,138	2,481
Other financial assets		1,878	1,762
		<u>4,016</u>	<u>4,243</u>
<b>Current assets</b>			
Debtors	<a href="#">5</a>	17,029	8,917
Cash at bank and in hand		90,286	87,264
		<u>107,315</u>	<u>96,181</u>
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	<u>(10,846)</u>	<u>(5,679)</u>
<b>Net current assets</b>		<u>96,469</u>	<u>90,502</u>
<b>Total assets less current liabilities</b>		100,485	94,745
<b>Provisions for liabilities</b>		<u>(406)</u>	<u>(496)</u>
<b>Net assets</b>		<u>100,079</u>	<u>94,249</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>99,079</u>	<u>93,249</u>
Total equity		<u>100,079</u>	<u>94,249</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 December 2017

.....

Mr R L Bevan

Director

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

Page 3

# Scansoft Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

20 Parkhill Road  
Hemel Hempstead  
Hertfordshire  
HP1 1TW

These financial statements were authorised for issue by the director on 14 December 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# Scansoft Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

### 2 Accounting policies (continued)

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% of book value per year
Other property, plant and equipment	25% of book value per year

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# **Scansoft Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)**

### **2 Accounting policies (continued)**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

# Scansoft Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2016	7,449	17,223	24,672
Additions	-	370	370
At 31 March 2017	7,449	17,593	25,042
<b>Depreciation</b>			
At 1 April 2016	7,181	15,010	22,191
Charge for the year	67	646	713
At 31 March 2017	7,248	15,656	22,904
<b>Carrying amount</b>			
At 31 March 2017	201	1,937	2,138
At 31 March 2016	268	2,213	2,481

### 5 Debtors

	<b>31 March 2017 £</b>	<b>31 March 2016 £</b>
Trade debtors	16,023	7,950
Prepayments	1,002	964
Other debtors	4	3
	<u>17,029</u>	<u>8,917</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	<b>31 March 2017 £</b>	<b>31 March 2016 £</b>
<b>Due within one year</b>		
Taxation and social security	9,748	4,426
Other creditors	1,098	1,253
	<u>10,846</u>	<u>5,679</u>



# Scansoft Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	31 March 2017 £	No.	31 March 2016 £
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

### 8 Transition to FRS 102

The transition from UK GAAP to FRS102 accounting has not required the reclassification or remeasurement of any figures in the prior year.