

Unaudited Financial Statements for the Year Ended 31 March 2017

for

LINGUISTICO LIMITED

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for the Year Ended 31 March 2017

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LINGUISTICO LIMITED

Company Information  
for the Year Ended 31 March 2017

**DIRECTORS:**

D SALTER  
Mrs L SALTER

**REGISTERED OFFICE:**

Davey House  
Short Cross Road  
Mt Hawke  
Cornwall  
TR4 8DU

**REGISTERED NUMBER:**

06692828 (England and Wales)

**ACCOUNTANTS:**

Gain Accountancy Ltd  
Trevisson Studio  
Trevisson Park  
Blackwater  
Truro  
Cornwall  
TR4 8UN

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,517		2,024
<b>CURRENT ASSETS</b>					
Debtors	5	34,351		26,591	
Prepayments and accrued income		354		343	
Cash at bank		<u>19,701</u>		<u>54,741</u>	
		54,406		81,675	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>18,674</u>		<u>31,790</u>	
<b>NET CURRENT ASSETS</b>			<u>35,732</u>		<u>49,885</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>37,249</u>		<u>51,909</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>273</u>		<u>364</u>
<b>NET ASSETS</b>			<u><u>36,976</u></u>		<u><u>51,545</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>36,974</u>		<u>51,543</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>36,976</u></u>		<u><u>51,545</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

Balance Sheet - continued  
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 21 August 2017 and were signed on its behalf by:

D SALTER - Director

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

**1. STATUTORY INFORMATION**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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                      - 25% on reducing balance

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2016  
and 31 March 2017

4,267

**DEPRECIATION**

At 1 April 2016

2,243

Charge for year

507

At 31 March 2017

2,750

**NET BOOK VALUE**

At 31 March 2017

1,517

At 31 March 2016

2,024

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

31.3.16

£

£

Trade debtors

7,825

24,193

Other debtors

26,526

2,398

34,351

26,591

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

31.3.16

£

£

Trade creditors

-

8,234

Taxation and social security

12,274

17,293

Other creditors

6,400

6,263

18,674

31,790

## 7. TRANSACTIONS WITH DIRECTORS

The following loans to/(from) directors subsisted during the years ended 31 March 2017 and 31 March 2016:

31.3.17

31.3.16

£

£

**D SALTER**

Balance outstanding at start of year

562

(8,237)

Amounts advanced

12,250

(40,365)

Amounts repaid

(562)

49,164

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

12,250

562

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

7. **TRANSACTIONS WITH DIRECTORS - continued**

**Mrs L SALTER**

Balance outstanding at start of year	562	(8,237)
Amounts advanced	12,250	(13,430)
Amounts repaid	(562)	22,229
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>12,250</u>	<u>562</u>

The company was under the control of both Mr & Mrs Salter in the year who both have a 50% shareholding each.



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.