

Company Registration No. 06692828 (England and Wales)

LINGUISTICO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

LINGUISTICO LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

LINGUISTICO LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		630		1,224
Current assets					
Debtors	4	42,456		44,752	
Cash at bank and in hand		4,218		312	
		<u>46,674</u>		<u>45,064</u>	
Creditors: amounts falling due within one year	5	<u>(9,922)</u>		<u>(11,401)</u>	
Net current assets			36,752		33,663
Total assets less current liabilities			<u>37,382</u>		<u>34,887</u>
Provisions for liabilities			(120)		(232)
Net assets			<u>37,262</u>		<u>34,655</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			37,260		34,653
Total equity			<u>37,262</u>		<u>34,655</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

LINGUISTICO LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 22 December 2020 and are signed on its behalf by:

Mr D Salter

Director

Company Registration No. 06692828

LINGUISTICO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Linguistico Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bawden Manor, West Polberro, Truro, Cornwall, TR5 0ST.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing Balance
Computers	3 Years Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

LINGUISTICO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 April 2019 and 31 March 2020

4,928

Depreciation and impairment

At 1 April 2019

3,704

Depreciation charged in the year

594

At 31 March 2020

4,298

Carrying amount

At 31 March 2020

630

At 31 March 2019

1,224

4 Debtors

Amounts falling due within one year:

Trade debtors

-

14,133

Other debtors

42,456

30,619

42,456

44,752

LINGUISTICO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,079	6,061
Corporation tax	7,843	4,065
Other creditors	1,000	1,275
	<u>9,922</u>	<u>11,401</u>

6 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	120	232
	<u>120</u>	<u>232</u>

7 Directors' transactions

Dividends totalling £30,348 (2019 - £53,805) were paid in the year in respect of shares held by the company's directors.

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Closing balance £
One Director	2.50	30,349	9,849	877	41,075
		<u>30,349</u>	<u>9,849</u>	<u>877</u>	<u>41,075</u>

The advances are unsecured and repayable on demand.

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.