

REGISTERED NUMBER: 08618744 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
LAUNCHPAD ASSISTIVE TECHNOLOGY LTD

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for the Year Ended 30 November 2019**

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LAUNCHPAD ASSISTIVE TECHNOLOGY LTD

COMPANY INFORMATION
for the Year Ended 30 November 2019

DIRECTORS:

Miss S Peake
L C Rushworth

REGISTERED OFFICE:

12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

REGISTERED NUMBER:

08618744 (England and Wales)

ACCOUNTANTS:

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

LAUNCHPAD ASSISTIVE TECHNOLOGY LTD (REGISTERED NUMBER: 08618744)**BALANCE SHEET**
30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		1		375
Tangible assets	5		474		1,248
Investments	6		<u>500</u>		<u>500</u>
			975		2,123
CURRENT ASSETS					
Debtors	7	47,727		51,708	
Cash at bank and in hand		<u>13,451</u>		<u>420</u>	
		61,178		52,128	
CREDITORS					
Amounts falling due within one year	8	<u>32,361</u>		<u>16,420</u>	
NET CURRENT ASSETS			<u>28,817</u>		<u>35,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,792		37,831
CREDITORS					
Amounts falling due after more than one year	9		(26,170)		(36,965)
PROVISIONS FOR LIABILITIES	10		<u>(90)</u>		<u>(237)</u>
NET ASSETS			<u>3,532</u>		<u>629</u>
CAPITAL AND RESERVES					
Called up share capital	11		10		10
Retained earnings	12		<u>3,522</u>		<u>619</u>
SHAREHOLDERS' FUNDS			<u>3,532</u>		<u>629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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
30 November 2019

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 18 February 2020 and were signed on its behalf by:

Miss S Peake - Director

L C Rushworth - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Launchpad Assistive Technology Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 Acts 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years

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.

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 - over 3 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 December 2018
and 30 November 2019

5,000

AMORTISATION

At 1 December 2018
Amortisation for year
At 30 November 2019

4,625

374

4,999

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

1

375

5. **TANGIBLE FIXED ASSETS**

Fixtures
and
fittings
£

COST

At 1 December 2018
and 30 November 2019

3,809

DEPRECIATION

At 1 December 2018
Charge for year
At 30 November 2019

2,561

774

3,335

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

474

1,248

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2019**

6. FIXED ASSET INVESTMENTS

COST

At 1 December 2018
and 30 November 2019

NET BOOK VALUE

At 30 November 2019

At 30 November 2018

Other
investments
£

500

500

500

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	24,480	11,908
Directors' current accounts	23,008	39,761
Prepayments and accrued income	239	39
	<u>47,727</u>	<u>51,708</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans	10,795	10,795
Trade creditors	4,681	-
Tax	7,429	3,789
VAT	8,126	-
Accrued expenses	1,330	1,836
	<u>32,361</u>	<u>16,420</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Other loans - 1-2 years	10,795	10,795
Other loans - 2-5 years	15,375	26,170
	<u>26,170</u>	<u>36,965</u>

10. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>90</u>	<u>237</u>

Deferred
tax

Balance at 1 December 2018
Credit to Income Statement during year
Balance at 30 November 2019

£

237

(147)

90

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2019**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2019 £	2018 £
5	Ordinary A	£1	5	5
5	Ordinary B	£1	5	5
			<u>10</u>	<u>10</u>

12. RESERVES

	Retained earnings £
At 1 December 2018	619
Profit for the year	74,903
Dividends	<u>(72,000)</u>
At 30 November 2019	<u>3,522</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2019 and 30 November 2018:

	2019 £	2018 £
Miss S Peake and L C Rushworth		
Balance outstanding at start of year	39,761	-
Amounts advanced	55,247	39,761
Amounts repaid	(72,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,008</u>	<u>39,761</u>

The maximum balance outstanding on the loan during the year was £43,733 (2018 - £43,681). Interest of £806.83 was charged on this loan.

14. RELATED PARTY DISCLOSURES

During the year, total dividends of £72,000 (2018 - £16,000) were paid to the directors .

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.