

Unaudited Financial Statements for the Year Ended 31 October 2019

for

LINGUASSIST LTD

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for the Year Ended 31 October 2019**

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LINGUASSIST LTD

**Company Information
for the Year Ended 31 October 2019**

DIRECTORS:

G N Paton
H N Paton

REGISTERED OFFICE:

The Malthouse
Regent Street
Llangollen
Denbighshire
LL20 8HS

REGISTERED NUMBER:

09276415 (England and Wales)

ACCOUNTANTS:

LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		1		76,247
Tangible assets	5		<u>798</u>		<u>2,089</u>
			799		78,336
CURRENT ASSETS					
Debtors	6	201,949		180,286	
Investments	7	137,037		-	
Cash at bank		<u>53,122</u>		<u>248,455</u>	
		392,108		428,741	
CREDITORS					
Amounts falling due within one year	8	<u>125,517</u>		<u>172,993</u>	
NET CURRENT ASSETS			<u>266,591</u>		<u>255,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>267,390</u>		<u>334,084</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>267,290</u>		<u>333,984</u>
SHAREHOLDERS' FUNDS			<u>267,390</u>		<u>334,084</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.
- (b)

Balance Sheet - continued
31 October 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 27 February 2020 and were signed on its behalf by:

G N Paton - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

LINGUASSIST 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.

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 represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, 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 - 33% on cost and 25% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 5).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2018 and 31 October 2019	<u>381,228</u>
AMORTISATION	
At 1 November 2018	304,981
Charge for year	<u>76,246</u>
At 31 October 2019	<u>381,227</u>
NET BOOK VALUE	
At 31 October 2019	<u>1</u>
At 31 October 2018	<u>76,247</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 November 2018
and 31 October 20197,599**DEPRECIATION**

At 1 November 2018

5,510

Charge for year

1,291

At 31 October 2019

6,801**NET BOOK VALUE**

At 31 October 2019

798

At 31 October 2018

2,089

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.10.19

31.10.18

£

£

Trade debtors

100,046

97,438

Other debtors

101,90382,848201,949180,286

7. CURRENT ASSET INVESTMENTS

31.10.19

31.10.18

£

£

Other investment

137,037-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.10.19

31.10.18

£

£

Trade creditors

43,712

54,310

Taxation and social security

80,078

117,286

Other creditors

1,7271,397125,517172,993

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal

31.10.19

31.10.18

value:

£

£

100

Ordinary

£1

100100

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

10. **RESERVES**

	Retained earnings £
At 1 November 2018	333,984
Profit for the year	73,306
Dividends	(140,000)
At 31 October 2019	<u>267,290</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors is an amount of £101,904 (2018: £82,848) relating to Mr G Paton's directors loan account.

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £140,000 (2018 - £140,000) were paid to the directors .

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is G N Paton.

14. **INVESTMENT ASSET**

The value of the investment as at 31 October 2019 was £133,497.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
LINGUASSIST LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LINGUASSIST LTD for the year ended 31 October 2019 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that LINGUASSIST LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of LINGUASSIST LTD. You consider that LINGUASSIST LTD 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 financial statements of LINGUASSIST LTD. 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 financial statements.

LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

Date:

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.