

COMPANY REGISTRATION NUMBER SC222407

LINGO24 LIMITED
ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2003

BILL SMITH

Chartered Accountant
Suite 4

Braehead Way Shopping Centre
Braehead Way
Bridge of Don
Aberdeen



LINGO24 LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		3,078	912
CURRENT ASSETS			
Debtors		40,009	17,184
Cash at bank and in hand		38,248	11,632
		<u>78,257</u>	<u>28,816</u>
CREDITORS: Amounts falling due within one year		<u>53,279</u>	<u>32,061</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>24,978</u>	<u>(3,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,056</u>	<u>(2,333)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	10	10
Profit and loss account		<u>28,046</u>	<u>(2,343)</u>
SHAREHOLDERS' FUNDS/(DEFICIENCY)		<u>28,056</u>	<u>(2,333)</u>

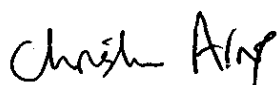
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 31 March 2004.



MR C ARNO

The notes on pages 2 to 3 form part of these abbreviated accounts.

LINGO24 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Computer Equipment	- 33% reducing balance

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2002	1,328
Additions	3,622
At 30 September 2003	<u>4,950</u>
DEPRECIATION	
At 1 October 2002	416
Charge for year	1,456
At 30 September 2003	<u>1,872</u>
NET BOOK VALUE	
At 30 September 2003	<u>3,078</u>
At 30 September 2002	<u>912</u>

3. TRANSACTIONS WITH THE DIRECTOR

A loan to the company by Mr C Arno, the director, existed during the year. The maximum amount of the loan during the period was £8,890. The balance at 30 September 2003 was £7,390.

LINGO24 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2003

4. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
10,000 Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £0.01 each	<u>1,000</u>	<u>10</u>	<u>1,000</u>	<u>10</u>