

COMPANY REGISTRATION NUMBER SC222407

LINGO24 LIMITED
ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2011

BILL SMITH

Accountant
Suite 6
Braehead Way Shopping Centre
Braehead Way
Bridge of Don
Aberdeen

WEDNESDAY



S15MWDTT

SCT

28/03/2012

#585

COMPANIES HOUSE

LINGO24 LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		5,306	10,044
CURRENT ASSETS			
Debtors		1,342,120	1,147,696
Investments		12,552	12,534
Cash at bank and in hand		113,232	128,367
		<u>1,467,904</u>	<u>1,288,597</u>
CREDITORS: Amounts falling due within one year		<u>943,737</u>	<u>688,709</u>
NET CURRENT ASSETS		<u>524,167</u>	<u>599,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>529,473</u>	<u>609,932</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	99,060	99,060
Profit and loss account		430,413	510,872
SHAREHOLDERS' FUNDS		<u>529,473</u>	<u>609,932</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

LINGO24 LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2011

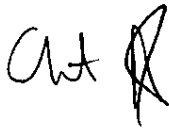
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 March 2012.



MR C ARNO

Company Registration Number: SC222407

The notes on pages 3 to 4 form part of these abbreviated accounts.

LINGO24 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2011

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 April 2008).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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	-	33% straight line
Fixtures & Fittings	-	33% straight line
Computer Equipment	-	33% straight line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LINGO24 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2010	20,583
Additions	<u>3,069</u>
At 30 September 2011	<u>23,652</u>
DEPRECIATION	
At 1 October 2010	10,539
Charge for year	<u>7,807</u>
At 30 September 2011	<u>18,346</u>
NET BOOK VALUE	
At 30 September 2011	<u>5,306</u>
At 30 September 2010	<u>10,044</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
9,906,000 Ordinary shares of £0.01 each	<u>9,906,000</u>	<u>99,060</u>	<u>9,906,000</u>	<u>99,060</u>