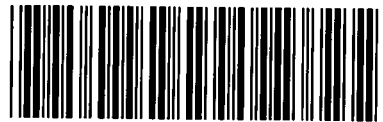


AMENDED

Abbreviated Audited Accounts
for the Year Ended 31 December 2014
for
Lingo24 Limited

FRIDAY



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04/12/2015

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COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014**

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DIRECTOR: Mr C N Arno

SECRETARY: Mr C N Arno

REGISTERED OFFICE: 18 Torphichen Street
Edinburgh
Midlothian

REGISTERED NUMBER: SC222407 (Scotland)

AUDITORS: Campbell Dallas LLP
Chartered Accountants
Statutory Auditors
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

**Report of the Independent Auditors to
Lingo24 Limited (Registered number: SC222407)
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Lingo24 Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Fraser Campbell (Senior Statutory Auditor)
for and on behalf of Campbell Dallas LLP
Chartered Accountants
Statutory Auditors
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

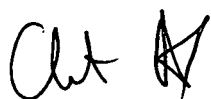
Date: 27 November 2015

Abbreviated Balance Sheet
31 December 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	1,165,691	578,648
Tangible assets	3	5,862	-
		<u>1,171,553</u>	<u>578,648</u>
CURRENT ASSETS			
Debtors		2,148,056	1,778,942
Investments		241	12,552
Cash at bank and in hand		1,622,219	270,778
		<u>3,770,516</u>	<u>2,062,272</u>
CREDITORS			
Amounts falling due within one year		<u>2,041,622</u>	<u>1,958,811</u>
NET CURRENT ASSETS		<u>1,728,894</u>	<u>103,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,900,447</u>	<u>682,109</u>
CREDITORS			
Amounts falling due after more than one year		<u>135,061</u>	<u>138,400</u>
NET ASSETS		<u><u>2,765,386</u></u>	<u><u>543,709</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	99,060	99,060
Other reserves		2,715,000	-
Profit and loss account		(48,674)	444,649
SHAREHOLDERS' FUNDS		<u><u>2,765,386</u></u>	<u><u>543,709</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 November 2015 and were signed by:



Mr C N Arno - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

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

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

All fixed assets are initially recorded at cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with certain limited exceptions.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Research and development

Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is capitalised as an intangible asset and carried forward. Amortisation is not charged in the year of acquisition and is charged from the following year over the lesser of the life of the project or five years.

Amortisation

Amortisation 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:

Information Systems - 20% straight line

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs

The company contributes to the individual personal pension arrangements of their employees. These contributions are charged to the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	578,648
Additions	702,773
	<hr/>
At 31 December 2014	1,281,421
	<hr/>
AMORTISATION	
Amortisation for year	115,730
	<hr/>
At 31 December 2014	115,730
	<hr/>
NET BOOK VALUE	
At 31 December 2014	1,165,691
	<hr/>
At 31 December 2013	578,648
	<hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	25,194
Additions	5,914
	<hr/>
At 31 December 2014	31,108
	<hr/>
DEPRECIATION	
At 1 January 2014	25,194
Charge for year	52
	<hr/>
At 31 December 2014	25,246
	<hr/>
NET BOOK VALUE	
At 31 December 2014	5,862
	<hr/>
At 31 December 2013	-
	<hr/>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
9,906,000	Ordinary shares	0.01	<u>99,060</u>	<u>99,060</u>