

Launchkeen Limited

Unaudited Abridged Financial Statements

for the year ended 1 March 2019

Launchkeen Limited**ABRIDGED PROFIT AND LOSS ACCOUNT**

for the year ended 1 March 2019

	Notes	2019 £	2018 £
Gross profit		11,905	3,320
Administrative expenses		(6,295)	(8,923)
Operating profit/(loss)		5,610	(5,603)
Interest receivable and similar income		18	16
Profit/(loss) before taxation		5,628	(5,587)
Tax on profit/(loss)		-	-
Profit/(loss) for the year	5	5,628	(5,587)

Launchkeen Limited

Company Number: 2566718

ABRIDGED BALANCE SHEET

as at 1 March 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	4	44,028	44,028
		<hr/>	<hr/>
Current Assets			
Cash and cash equivalents		11,112	5,477
Creditors: Amounts falling due within one year		(292)	(285)
		<hr/>	<hr/>
Net Current Assets		10,820	5,192
		<hr/>	<hr/>
Total Assets less Current Liabilities		54,848	49,220
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Called up share capital		37	37
Share premium account	5	42,203	42,203
Profit and Loss Account		12,608	6,980
		<hr/>	<hr/>
Shareholders' Funds		54,848	49,220
		<hr/> <hr/>	<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Directors' Report.

For the financial year ended 1 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the 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.

Approved by the Board and authorised for issue on 15 November 2019 and signed on its behalf by

Mr A Boatswain
Director

Mr P Griffiths
Director

Launchkeen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 1 March 2019

1. GENERAL INFORMATION

Launchkeen Limited is a company limited by shares incorporated in United Kingdom. 19 Weare Close, Portland, Dorset, DT5 1JP, United Kingdom is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 1 March 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Nil Depreciation
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is not provided on land and buildings as the properties are maintained in a continual state of sound repair and have a residual value not materially different from the amount that the properties are included in the accounts. The directors also consider that the remaining useful life of the property is more than 50 years and therefore the depreciation charge would be insignificant.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company is organised for the exclusive purpose of holding title to property, collecting income therefrom, and turning over the entire amount thereof, less expenses, to an organization which itself is exempt under this section.

Share capital of the company**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0.00, (2018 - 0).

4. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Total
	£	£
Cost		
At 1 March 2019	44,028	44,028
	<hr/>	<hr/>
Net book value		
At 1 March 2019	44,028	44,028
	<hr/>	<hr/>
At 1 March 2018	44,028	44,028
	<hr/>	<hr/>

5. RESERVES**Share Premium Reserve**

The amount carried forward is the premium that arose from the issue of shares in 2010.

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.