

**Launchkeen Limited**

**Directors' Report and Unaudited Financial Statements**

**for the financial year ended 1 March 2023**

## **Launchkeen Limited**

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

Mr A Boatswain  
Mr P Griffiths

#### **Company Registration Number**

2566718

#### **Registered Office and Business Address**

19 Weare Close  
Portland  
Dorset  
DT5 1JP  
United Kingdom

#### **Accountants**

Elliot and Co LLP  
Chartered Accountants  
7 King Street  
Weymouth  
Dorset  
DT4 7BJ  
United Kingdom

# **Launchkeen Limited**

## **DIRECTORS' REPORT**

for the financial year ended 1 March 2023

The directors present their report and the unaudited financial statements for the financial year ended 1 March 2023.

### **Principal Activity**

The principal activity is to manage the freehold property acquired for the members of the West Weares Hut Owner's Association.

### **Results and Dividends**

The profit for the financial year amounted to £1,876 (2022 - £1,039).

### **Directors**

The directors who served during the financial year are as follows:

Mr A Boatswain

Mr P Griffiths

There were no changes in shareholdings between 1 March 2023 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Special provisions relating to small companies**

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**On behalf of the board**

---

**Mr A Boatswain**  
**Director**

---

**Mr P Griffiths**  
**Director**

**1 November 2023**

## **CHARTERED ACCOUNTANTS' REPORT**

**to the Board of Directors on the Compilation of the unaudited financial statements of  
Launchkeen Limited  
for the financial year ended 1 March 2023**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of the company for the financial year ended 1 March 2023 as set on pages 6 to 9 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <[www.icaew.com/membershandbook](http://www.icaew.com/membershandbook)>.

This report is made solely to the Board of Directors of Launchkeen Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and its Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet for the year ended 1 March 2023 your duty to ensure that Launchkeen Limited 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 Launchkeen Limited. You consider that Launchkeen Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Launchkeen Limited. For this reason, we have not verified the adequacy, 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.

**ELLIOT AND CO LLP**

Chartered Accountants  
7 King Street  
Weymouth  
Dorset  
DT4 7BJ  
United Kingdom

**1 November 2023**

Launchkeen Limited

**PROFIT AND LOSS ACCOUNT**

for the financial year ended 1 March 2023

	Notes	2023 £	2022 £
Turnover		4,730	3,700
Gross profit		4,730	3,700
Administrative expenses		(2,857)	(2,664)
Operating profit		1,873	1,036
Interest receivable and similar income		3	3
Profit before taxation		1,876	1,039
Tax on profit		-	-
Profit for the financial year		1,876	1,039

# Launchkeen Limited

Company Registration Number: 2566718

## BALANCE SHEET

as at 1 March 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	4	44,028	44,028
<b>Current Assets</b>			
Cash at bank and in hand		15,391	13,500
<b>Creditors: amounts falling due within one year</b>	5	(324)	(309)
<b>Net Current Assets</b>		15,067	13,191
<b>Total Assets less Current Liabilities</b>		59,095	57,219
<b>Capital and Reserves</b>			
Called up share capital		37	37
Share premium account	6	42,203	42,203
Retained earnings		16,855	14,979
<b>Shareholders' Funds</b>		59,095	57,219

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).

For the financial year ended 1 March 2023 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 financial 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 1 November 2023 and signed on its behalf by

---

**Mr A Boatswain**  
Director

---

**Mr P Griffiths**  
**Director**



# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 1 March 2023

## **1. General Information**

Launchkeen Limited is a company limited by shares incorporated in the 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 (£) which is also the functional currency of the company.

## **2. Summary of Significant 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 2023 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.

### **Turnover**

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

### **Tangible assets and depreciation**

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Nil Depreciation
-----------------------------	--------------------

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.

#### **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 financial year was 0.00, (2022 - 0).

### **4. Tangible assets**

	<b>Land and buildings freehold £</b>	<b>Total £</b>
<b>Cost</b>		
At 2 March 2022	44,028	44,028
	<hr/>	<hr/>
At 1 March 2023	44,028	44,028
	<hr/>	<hr/>
<b>Depreciation</b>		
At 2 March 2022	-	-
	<hr/>	<hr/>
At 1 March 2023	-	-
	<hr/>	<hr/>
<b>Net book value</b>		
At 1 March 2023	44,028	44,028
	<hr/>	<hr/>
At 1 March 2022	44,028	44,028
	<hr/>	<hr/>

<b>5. Creditors</b>	<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Accruals	324	309
	<hr/>	<hr/>

### **6. Reserves**

#### **Share Premium Reserve**

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

**Launchkeen Limited****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the financial year ended 1 March 2023

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Sales</b>	<b>4,730</b>	3,700	
	<hr/>	<hr/>	
<b>Administrative expenses</b>			
Water and sewerage services	<b>53</b>	40	
Insurance	<b>816</b>	716	
Repairs and maintenance	<b>97</b>	205	
Gardening	<b>800</b>	800	
Secretary's commission	<b>575</b>	500	
Accountancy	<b>329</b>	303	
Bank charges	<b>114</b>	100	
General expenses	<b>73</b>	-	
	<hr/>	<hr/>	
	<b>2,857</b>	2,664	
	<hr/>	<hr/>	
<b>Miscellaneous income</b>			
Bank interest		<b>3</b>	3
		<hr/>	<hr/>
<b>Net profit</b>		<b>1,876</b>	1,039
		<hr/>	<hr/>

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.