

**TOUCH-TYPE READ AND SPELL LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**Touch-Type Read And Spell Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2019**

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**Touch-Type Read And Spell Limited**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 02944581

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		360,000		382,500
Tangible Assets	4		5,384		6,261
			365,384		388,761
<b>CURRENT ASSETS</b>					
Debtors	5	37,516		7,865	
Cash at bank and in hand		119,871		121,357	
			157,387		129,222
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(231,325 )		(317,289 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(73,938 )		(188,067 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			291,446		200,694
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	7		(1,141 )		(1,191 )
<b>NET ASSETS</b>			290,305		199,503
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			290,205		199,402
<b>SHAREHOLDERS' FUNDS</b>			290,305		199,502

**Touch-Type Read And Spell Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Philip Alexandre**

**28/12/2019**

The notes on pages 3 to 6 form part of these financial statements.

**Touch-Type Read And Spell Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Intellectual Property**

Intellectual property assets are the knowledge and training systems embedded in the software. It is amortised to the profit and loss account over its estimated economic life of 20 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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**1.5. Foreign Currencies**

The company's functional and presentational currency is Sterling (GBP).

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Touch-Type Read And Spell Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:3

**3. Intangible Assets**

	<b>Intellectual Property</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	450,000
As at 31 March 2019	450,000
<b>Amortisation</b>	
As at 1 April 2018	67,500
Provided during the period	22,500
As at 31 March 2019	90,000
<b>Net Book Value</b>	
As at 31 March 2019	360,000
As at 1 April 2018	382,500

**Touch-Type Reading And Spell Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	20,716
Additions	3,267
Disposals	(3,594 )
As at 31 March 2019	<u>20,389</u>
<b>Depreciation</b>	
As at 1 April 2018	14,455
Provided during the period	1,795
Disposals	(1,245 )
As at 31 March 2019	<u>15,005</u>
<b>Net Book Value</b>	
As at 31 March 2019	<u>5,384</u>
As at 1 April 2018	<u>6,261</u>

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	19,874	7,865
Other debtors	17,642	-
	<u>37,516</u>	<u>7,865</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,832	1,072
Corporation tax	47,869	38,136
Other taxes and social security	509	216
VAT	16,276	14,278
Other creditors	2,518	9,432
Credit Card Accounts	8,981	22,580
iPhone loans	1,045	1,137
Accruals and deferred income	1,500	1,500
Directors' loan accounts	144,795	228,938
	<u>231,325</u>	<u>317,289</u>

**Touch-Type Read And Spell Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**7. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Deferred tax	1,141	1,191
	<u>1,141</u>	<u>1,191</u>

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**9. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Mr Henry Alexandre	38,354	34,869
Mrs Jennifer Alexandre	31,586	28,716
Mr Philip Alexandre	31,586	28,716

**10. Controlling Party**

The company's controlling party is the directors by virtue of their ownership of 90% of the issued share capital in the company.

**11. General Information**

Touch-Type Read And Spell Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02944581. The registered office is 1 Bromley Lane, Chislehurst, Kent, BR7 6LH.

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.