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<td>Notes to the financial statements</td>
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LANGUAGES OUT THERE LIMITED
CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
LANGUAGES OUT THERE LIMITED

YEAR ENDED 30 SEPTEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your
approval the financial statements of Languages Out There Limited for the year ended 30 September
2017, which comprise the statement of financial position and the related notes from the company's
accounting records and from information and explanations you have given us. As a practising
member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are
subject to its ethical and other professional requirements which are detailed at
www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to
the Board of Directors of Languages Out There Limited, as a body, in accordance with the terms of
our engagement letter dated 29 June 2017. Our work has been undertaken solely to prepare for your
approval the financial statements of Languages Out There Limited and state those matters that we
have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release
07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do
not accept or assume responsibility to anyone other than Languages Out There Limited and its Board
of Directors, as a body, for our work or for this report.

It is your duty to ensure that Languages Out There 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 Languages Out There Limited. You consider that Languages Out
There Limited is exempt from the statutory audit requirement for the year. We have not been
instructed to carry out an audit or a review of the financial statements of Languages Out There
Limited. For this reason, we have not verified the 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.

DYER & CO Chartered Accountants
Onega House 112 Main Road Sidecup Kent DA14 6NE
27 June 2018
### LANGUAGES OUT THERE LIMITED
### STATEMENT OF FINANCIAL POSITION

30 September 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>4,117</td>
<td>2,932</td>
</tr>
<tr>
<td><strong>CREDITORS: amounts falling due within one year</strong></td>
<td>6</td>
<td>110,001</td>
</tr>
<tr>
<td><strong>NET CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>105,884</td>
<td>109,753</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(105,884)</td>
<td>(109,753)</td>
</tr>
<tr>
<td><strong>NET LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(105,884)</td>
<td>(109,753)</td>
</tr>
</tbody>
</table>
LANGUAGES OUT THERE LIMITED
STATEMENT OF FINANCIAL POSITION (continued)

30 September 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

CAPITAL AND RESERVES

- Called up share capital: 200       200
- Profit and loss account: (106,084)   (109,953)

SHAREHOLDERS DEFICIT

(105,884)       (109,753)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2017 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 27 June 2018, and are signed on behalf of the board by:

J P West
Director

Company registration number: 05609619
LANGUAGES OUT THERE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2017

1. GENERAL INFORMATION
The company is a private company limited by shares, registered in England and Wales. The address
of the registered office is Onega House, 112 Main Road, Sidcup, Kent, DA14 6NE, United Kingdom.

2. STATEMENT OF COMPLIANCE
These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The
Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the
revaluation of certain financial assets and liabilities and investment properties measured at fair value
through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102
The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how
FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and
assumptions that affect the amounts reported. These estimates and judgements are continually
reviewed and are based on experience and other factors, including expectations of future events that
are believed to be reasonable under the circumstances.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable for goods supplied
and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is
recognised when the significant risks and rewards of ownership have transferred to the buyer (usually
on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the
associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect
of the transactions can be measured reliably.
Intangible assets
Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

- Research and development - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets
Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.
Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Computer equipment  - 25% straight line
- Office equipment  - 25% straight line

Impairment of fixed assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.
Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.
4. INTANGIBLE ASSETS

Cost
At 1 October 2016 and 30 September 2017 27,641

Amortisation
At 1 October 2016 and 30 September 2017 27,641

Carrying amount
At 30 September 2017 –
At 30 September 2016 –

5. TANGIBLE ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Computer equipment</th>
<th>Office equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 October 2016 and 30 September 2017</td>
<td>3,050</td>
<td>331</td>
<td>3,381</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 October 2016 and 30 September 2017</td>
<td>3,050</td>
<td>331</td>
<td>3,381</td>
</tr>
<tr>
<td>Carrying amount</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30 September 2017</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>At 30 September 2016</td>
<td>–</td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

6. CREDITORS: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Bank loans and overdrafts</td>
<td>12,759</td>
<td>16,220</td>
</tr>
<tr>
<td>Other creditors</td>
<td>97,242</td>
<td>96,465</td>
</tr>
<tr>
<td></td>
<td>110,001</td>
<td>112,685</td>
</tr>
</tbody>
</table>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES
During the year the directors did not enter into any advances, credits or guarantees with the company.

8. TRANSITION TO FRS 102
These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.
No transitional adjustments were required in equity or profit or loss for the year.
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.