

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

SIGN LANGUAGE INTERACTIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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SIGN LANGUAGE INTERACTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

A Dewey
R S Wood
Ms J Yuen

SECRETARY:

C Williams

REGISTERED OFFICE:

Claremont Office
112 Cornwall Street
South Kinning Park
GLASGOW
G41 1AA

REGISTERED NUMBER:

SC261069 (Scotland)

AUDITORS:

Thomson Cooper
Statutory Auditor
3 Castle Court
Carnegie Campus
Dunfermline
KY11 8PB

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		5,643		5,534
Investments	6		<u>1,574,805</u>		<u>60,032</u>
			1,580,448		65,566
CURRENT ASSETS					
Debtors	7	186,285		360,836	
Cash at bank		<u>477,232</u>		<u>463,472</u>	
		663,517		824,308	
CREDITORS					
Amounts falling due within one year	8	<u>1,901,188</u>		<u>504,322</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,237,671)</u>		<u>319,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			342,777		385,552
CREDITORS					
Amounts falling due after more than one year	9		(100,000)		-
PROVISIONS FOR LIABILITIES			<u>(1,072)</u>		<u>(1,051)</u>
NET ASSETS			<u>241,705</u>		<u>384,501</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>241,703</u>		<u>384,499</u>
SHAREHOLDERS' FUNDS			<u>241,705</u>		<u>384,501</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2021 and were signed on its behalf by:

Ms J Yuen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Sign Language Interactions Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis and under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Sign Language Interactions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services

Turnover from translation services is recognised when the work has been completed. When the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Interest receivable

Interest income is recognised in the period when the interest is received.

Tangible fixed assets

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

Plant and machinery etc - 33.33% on cost and 25% on cost

Government grants

Income from government grants is recognised in the period in which the grant relates to.

Investments in subsidiaries

Investment in subsidiaries are measured at cost less impairment.

The directors do not believe there has been any impairment since the date of acquisition.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The directors are aware of the potential continuing impact on the company of Covid-19. The directors are actively taking all steps to mitigate any impact the virus may have on the company. The directors have considered a period of 12 months from the date of approval of the financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	33,006
Additions	5,404
At 31 December 2020	<u>38,410</u>
DEPRECIATION	
At 1 January 2020	27,472
Charge for year	5,295
At 31 December 2020	<u>32,767</u>
NET BOOK VALUE	
At 31 December 2020	<u>5,643</u>
At 31 December 2019	<u>5,534</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020	60,032
Additions	1,514,773
At 31 December 2020	<u>1,574,805</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,574,805</u>
At 31 December 2019	<u>60,032</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	182,311	182,189
Other debtors	3,974	178,647
	<u>186,285</u>	<u>360,836</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	89,269	33,527
Amounts owed to group undertakings	1,602,126	321,945
Taxation and social security	86,094	139,592
Other creditors	123,699	9,258
	<u>1,901,188</u>	<u>504,322</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other creditors	<u>100,000</u>	<u>-</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Andrew Croxford (Senior Statutory Auditor)
for and on behalf of Thomson Cooper

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.