

LINDLEY HOLDINGS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2000



A07
COMPANIES HOUSE

AF021XER

0075
18/01/01

WALTER DAWSON & SON

Chartered Accountants

7 Wellington Road East
Dewsbury
WF13 1HF

LINDLEY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
CONTENTS

	<u>Page</u>
Balance Sheet	1.
Notes to the Abbreviated Financial Statements	2 - 5.

LINDLEY HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

		<u>2000</u>		<u>1999</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		593,535		585,436
Investment in Subsidiary	3		--		100
			<u>593,535</u>		<u>585,536</u>
<u>CURRENT ASSETS</u>					
Debtors Due Within One Year		110,793		99,603	
Debtors Due After More Than One Year	4	255,334		233,350	
Cash at Bank and in Hand		100		8,784	
		<u>366,227</u>		<u>341,737</u>	
<u>CREDITORS: Amounts Falling Due Within One Year</u>					
	5	193,261		201,151	
<u>NET CURRENT ASSETS</u>					
			<u>172,966</u>		<u>140,586</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			766,501		726,122
<u>CREDITORS: Amounts Falling Due After More Than One Year</u>					
	5		(132,797)		(125,385)
			<u>633,704</u>		<u>600,737</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	6		1,840		1,840
Profit and Loss Account			631,864		598,897
			<u>633,704</u>		<u>600,737</u>

For the year ended 31 March 2000, the company was entitled to exemption from an audit under Subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B(2) in relation to the financial statements for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the company.

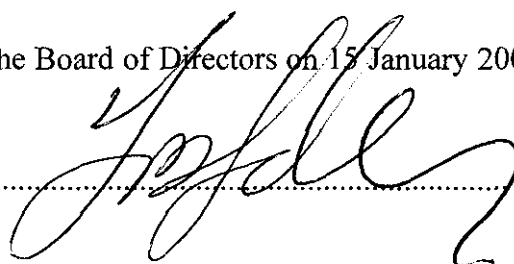
The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the Board of Directors on 15 January 2001 and signed on their behalf by:

T R B Lindley

DIRECTOR

Signed



LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets :

Freehold Buildings	2 % per annum on cost
Plant and Machinery	25 % per annum on written down value
Motor Vehicles	25 % per annum on written down value

(c). Consolidation

The company has taken advantage of the exception available to small sized groups under Section 248 of the Companies Act 1985 not to prepare group accounts. Accordingly, the financial statements present information about the company as an individual undertaking and not about its group.

(d). Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the related obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

(e). Investments

All investments are stated at cost less a provision for any permanent diminution in value.

(f). Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

(g). Finance Cost of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 MARCH 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<u>Cost:</u>	
At 1 April 1999	659,194
Additions	48,048
Disposals	(29,860)
At 31 March 2000	<u>677,382</u>
<u>Depreciation:</u>	
At 1 April 1999	73,758
Disposals	(14,372)
Charge for Year	24,461
At 31 March 2000	<u>83,847</u>
<u>Net Book Value:</u>	
At 31 March 2000	<u>593,535</u>
At 31 March 1999	<u>585,436</u>

3. INVESTMENT IN A SUBSIDIARY

Bushfarm Limited is a wholly owned subsidiary of the company.

	<u>Cost of</u> <u>Investment</u>
	£
At 1 April 1999	100
<u>Less: Provision for Permanent Diminution in Value</u>	(100)
As at 31 March 2000	<u>--</u>

The investment in the subsidiary, Bushfarm Limited, has been written down to nil as this company went into liquidation in May 2000.

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 MARCH 2000

4. DEBTOR

	2000	1999
	<u>£</u>	<u>£</u>
<u>Amount Falling Due After More Than One Year:</u>		
Amount Owed by Group Company	<u>255,334</u>	<u>233,350</u>

At 31 March 2000, Mr T R B Lindley and Mrs G Lindley, directors of the company owed £14,620 (1999 : £Nil) and £2,259 (1999 : £Nil) respectively. These amounts were the maximum amount outstanding during the year.

5. CREDITORS

The following bank loan and overdraft are secured by a legal mortgage and a fixed and floating charge on the freehold property of the company:

	2000	1999
	<u>£</u>	<u>£</u>
Falling Due Within One Year	38,208	23,220
Falling Due After One Year	104,828	117,817
	<u>143,036</u>	<u>141,037</u>
	2000	1999
	<u>£</u>	<u>£</u>
<u>Total Amount Falling Due After Five Years</u>		
<u>Not Repayable by Instalments: Bank Loan</u>	--	--
<u>Total Amount Repayable by Instalments Which</u>		
<u>Fall Due For Payment After Five Years: Bank Loan</u>	11,948	24,937
	<u>11,948</u>	<u>24,937</u>
	2000	1999
	<u>£</u>	<u>£</u>
<u>Total Amount Payable by Instalments: Obligations</u>		
<u>Under Finance Leases and Hire Purchase Contracts</u>		
Due Within Five Years	36,254	15,700
Due After Five Years	--	--
	<u>36,254</u>	<u>15,700</u>

Creditors falling due within one year includes £Nil (1999 : £5,282) owed to the directors.

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 MARCH 2000

6. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	2000	1999	2000	1999
	£	£	£	£
Ordinary Shares of £1 each	10,000	10,000	1,840	1,840
	<u>10,000</u>	<u>10,000</u>	<u>1,840</u>	<u>1,840</u>