

LINDLEY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002



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LINDLEY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
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LINDLEY HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2002

		<u>2002</u>	<u>2001</u>
	<u>Note</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	775,047	780,893
<u>CURRENT ASSETS</u>			
Debtors	3	169,922	128,315
Cash in Hand		50	130
		<u>169,972</u>	<u>128,445</u>
<u>CREDITORS: Amounts Falling Due Within One Year</u>	4	<u>338,318</u>	<u>250,430</u>
<u>NET CURRENT LIABILITIES</u>		<u>(168,346)</u>	<u>(121,985)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		606,701	658,908
<u>CREDITORS : Amounts Falling Due After More Than One Year</u>	4	(87,807)	(110,088)
<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation		(--)	(--)
		<u>518,894</u>	<u>548,820</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	1,840	1,840
Profit and Loss Account		517,054	546,980
		<u>518,894</u>	<u>548,820</u>

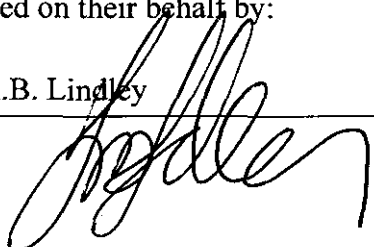
For the year ended 31st March 2002, the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Subsection 2 of Section 249B of the Act. 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 this 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 4th February 2003 and signed on their behalf by:

T.R.B. Lindley

DIRECTOR



LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2002

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). 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.

(d). Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

(e). 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.

(f). 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 31ST MARCH 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>Cost:</u>	
At 1st April 2001	872,283
Additions	30,854
Disposals	(19,500)
At 31st March 2002	<u>883,637</u>
<u>Depreciation:</u>	
At 1st April 2001	91,390
Disposals	(11,273)
Charge for Year	28,473
At 31st March 2002	<u>108,590</u>
<u>Net Book Value:</u>	
At 31st March 2002	<u>775,047</u>
At 31st March 2001	<u>780,893</u>

3. DEBTOR

At 31st March 2002, the directors, Mr. T.R.B. Lindley and Mr. G.W. Lindley, owed the company £64,062 (2001: £37,752) and £2,838 (2001: £2,638) respectively. The maximum amounts owing during the year were £64,062 (2001: £37,752) and £2,838 (2001: £2,638) respectively.

4. 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.

	<u>2002</u>	<u>2001</u>
	£	£
Falling Due Within One Year	126,249	107,847
Falling Due After One Year	80,074	91,544
	<u>206,323</u>	<u>199,391</u>
	<u>2002</u>	<u>2001</u>
	£	£
<u>Total Amount Payable by Instalments: Obligations</u>		
<u>Under Finance Leases and Hire Purchase Contracts</u>		
Due Within Five Years	32,905	24,578
Due After Five Years	--	--
	<u>32,905</u>	<u>24,578</u>

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NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2002

5. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	2002	2001	2002	2001
	£	£	£	£
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>