Company No. 587921

LINDLEY HOLDINGS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2011

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COMPANIES HOUSE

WALTER DAWSON & SON

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LINDLEY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

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LINDLEY HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible Assets	2		2,963,367		2,811,704
Investment in Subsidiary	3		1		1
Investment in Associate	4		88,362		484,827
			3,051,730		3,296,532
CURRENT ASSETS					
Debtors Falling Due Within One Year		17,360		37,745	
Debtors Falling Due After More Than One Year	5	190,000		150,000	
Cash in Hand		35		20	
		207,395		187,765	
CREDITORS Amounts Falling Due Within One Year	6	(275,378)		(421,359)	
NET CURRENT LIABILITIES			(67,983)		(233,594)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,983,747		3,062,938
CREDITORS Amounts Falling Due After More Than One Year	6		(2,435,675)		(2,352,700)
PROVISION FOR LIABILITIES					
Deferred Taxation			(72)		(116)
			548,000		710,122
CAPITAL AND RESERVES					
Called Up Share Capital	7		1,840		1,840
Profit and Loss Account			546,160		708,282
			548,000		710,122

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 Members have not required the company under Section 476 of the Act to have an audit for the year ended 31st March 2011 The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31st March 2011, and of its loss for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 2nd December 2011 and signed on their behalf by

T R B Lindley DIRECTOR

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards The particular accounting policies adopted are as follows

(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

(c) Investment Properties
Investment properties are not revalued annually at their open market value in accordance with SSAP 19 Accounting for Investment Properties but are shown at the cost value No depreciation is provided on investment properties, which is a departure from the requirements of the Companies Act 2006 In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view The provisions of SSAP 19 in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Companies Act 2006 had not been made, the loss for the year would have been increased by depreciation However, the amount of depreciation cannot reasonably be quantified

(d) Finance Costs of Debt
Goodwill and other intangible fixed assets have been capitalised and are amortised on a straight line basis over the estimated useful economic life of twenty years, which was chosen because the directors are of the opinion that this is the period over which the company will receive economic benefits from these assets

(e) Consolidation
The company has taken advantage of the exemption available to small sized groups under Section 399 of the Companies Act 2006 not to prepare group accounts Accordingly, the financial statements present information about the company as an individual undertaking and not about its group

(f) Investments
All investments are stated at cost less a provision for any permanent diminution in value

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2011

1 ACCOUNTING POLICIES (continued)

(g) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

(h) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006 The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement

2 TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1st April 2010	3,085,755
Additions	263,950
Disposals	(75,000)
At 31st March 2011	3,274,705
Depreciation	
At 1st April 2010	274,051
Disposals	-
Charge for Year	37,287
At 31st March 2011	311,338
Net Book Value	
At 31st March 2011	2,963,367
At 31st March 2010	2,811,704

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2011

3 INVESTMENT IN SUBSIDIARY

	Total
	£
Cost	
At 1st April 2010	55,311
Additions	-
At 31st March 2011	55,311
Provision	
At 1st April 2010	55,310
Charge for Year	-
At 31st March 2011	55,310
Net Book Value	
At 31st March 2011	1
At 31st March 2010	1

Investment represents the cost of acquiring 100% of the ordinary share capital of Peel Estates Limited, a company registered in England The activities of the company being that of property letting and development

The share capital and reserves at 31st March 2011 were in deficit by £190,797 (2010 £181,880) and its loss for the year then ended was £8,917 (2010 £17,093)

4 INVESTMENT IN ASSOCIATE

	Total
	£
Cost	
At 1st April 2010	484,827
Addition	(89,795)
At 31st March 2011	395,032
Provision	
At 1st April 2010	-
Charge for Year	306,670
At 31st March 2011	306,670
Net Book Value	
At 31st March 2011	88,362
At 31st March 2010	484,827

4 INVESTMENT IN ASSOCIATE (Continued)

The following is an associate of the Company

	Cost	Capital and Reserves as at 31st December 2010	Loss for Year to 31st December 2010	Portion of Ordinary Shares Held
	£	£	£	%
Black Pig S L	395,032	893,584	21,225	50%
	395,032	893,584	21,225	

The above company is registered and operates in Ibiza, Spain

The principle activity of the company being that of property letting

5 DEBTORS

Amount Falling Due After More Than One Year

	2011	2010
	£	£
Amount Owed by Subsidiary Company	190,000	150,000
	190,000	150,000

6 CREDITORS

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

	2011	2010
	£	£
Falling Due Within One Year	83,738	44,763
Falling Due After One Year	2,435,675	2,352,700
	2,519,413	2,397,463

	2011	2010
	£	£
Total Amount Falling Due After Five Years Not Repayable by Instalments Bank Loan	-	-
Total Amount Repayable by Instalments Which Fall Due For Payment After Five Years Bank Loan	-	2,352,700
	-	2,352,700

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2011

7 CALLED UP SHARE CAPITAL

	Allotted and Fully Paid	
	2011	2010
	£	£
Ordinary Shares of £1 each	1,840	1,840
	1,840	1,840