

Company No. 587921

LINDLEY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2012

SATURDAY



A38 *A1JXB08W* 20/10/2012 #289
COMPANIES HOUSE

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LINDLEY HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

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LINDLEY HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2012

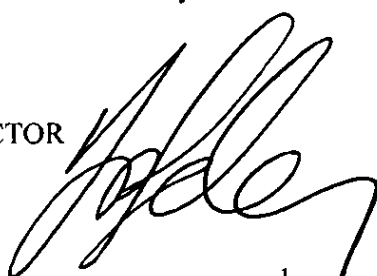
		2012	2011
	Note	£	£
FIXED ASSETS			
Tangible Assets	2	2,942,795	2,963,367
Investment in Subsidiary	3	1	1
Investment in Associate	4	-	88,362
		2,942,796	3,051,730
CURRENT ASSETS			
Debtors Falling Due Within One Year		10,459	17,360
Debtors Falling Due After More Than One Year	5	255,000	190,000
Cash at Bank and in Hand		233,288	35
		498,747	207,395
CREDITORS Amounts Falling Due Within One Year	6	(380,045)	(275,378)
NET CURRENT ASSETS/(LIABILITIES)		118,702	(67,983)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,061,498	2,983,747
CREDITORS Amounts Falling Due After More Than One Year	6	(2,416,457)	(2,435,675)
PROVISION FOR LIABILITIES			
Deferred Taxation		(41)	(72)
		645,000	548,000
CAPITAL AND RESERVES			
Called Up Share Capital	7	1,840	1,840
Profit and Loss Account		643,160	546,160
		645,000	548,000

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 2012. 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 2012, and of its profit 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 9th August 2012 and signed on their behalf by

T R B Lindley DIRECTOR



LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2012

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 profit for the year would have been decreased by depreciation. However, the amount of depreciation cannot reasonably be quantified.

(d) Finance Costs of Debt

The finance costs 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.

(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 2012

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

	<u>Total</u> £
<u>Cost</u>	
At 1st April 2011	3,274,705
Additions	-
At 31st March 2012	<u>3,274,705</u>
<u>Depreciation</u>	
At 1st April 2011	311,338
Charge for Year	20,572
At 31st March 2012	<u>331,910</u>
<u>Net Book Value</u>	
At 31st March 2012	<u>2,942,795</u>
At 31st March 2011	<u>2,963,367</u>

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2012

3 INVESTMENT IN SUBSIDIARY

	Total
	£
<u>Cost</u>	
At 1st April 2011	55,311
Additions	-
At 31st March 2012	<u>55,311</u>
<u>Provision</u>	
At 1st April 2011	55,310
Charge for Year	-
At 31st March 2012	<u>55,310</u>
<u>Net Book Value</u>	
At 31st March 2012	<u>1</u>
At 31st March 2011	<u>1</u>

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 letting and management of property.

The share capital and reserves at 31st March 2012 were in deficit by £186,959 (2011 £190,797) and its profit for the year then ended was £3,838 (2011 £8,917).

4 INVESTMENT IN ASSOCIATE

	Total
	£
<u>Cost</u>	
At 1st April 2011	395,032
Disposals	(395,032)
At 31st March 2012	<u>-</u>
<u>Provision</u>	
At 1st April 2011	306,670
Disposals	(306,670)
At 31st March 2012	<u>-</u>
<u>Net Book Value</u>	
At 31st March 2012	<u>-</u>
At 31st March 2011	<u>88,362</u>

Lindley Holdings Limited disposed of its investment within Black Pig SL on the 15th April 2011.

LINDLEY HOLDINGS LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 2012

5 DEBTORS

Amounts Falling Due After More Than One Year

	<u>2012</u>	<u>2011</u>
	£	£
Amount Owed by Subsidiary Company	255,000	190,000
	<u>255,000</u>	<u>190,000</u>

6 CREDITORS

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

	<u>2012</u>	<u>2011</u>
	£	£
Falling Due Within One Year	19,218	83,738
Falling Due After One Year	2,416,457	2,435,675
	<u>2,435,675</u>	<u>2,519,413</u>

7 CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>Allotted and Fully Paid</u>	<u>2011</u>
	£		£
Ordinary Shares of £1 each	1,840		1,840
	<u>1,840</u>		<u>1,840</u>