Company No. 00587921

LINDLEY (HOLDINGS) LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2017

WALTER DAWSON & SON
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

7 Wellington Road East
Dewsbury
West Yorkshire
WF13 1HF

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COMPANIES HOUSE

LINDLEY (HOLDINGS) LIMITED

BALANCE SHEET AS AT 31ST MARCH 2017

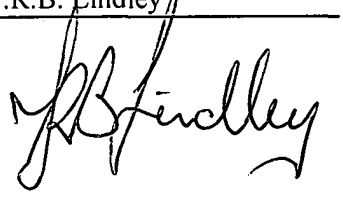
	Note	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	7		437,651		451,384
Investment Property	8		4,277,000		3,048,530
Investments	9		1		1
			4,714,652		3,499,915
CURRENT ASSETS					
Debtors	10	453,290		512,497	
Cash at Bank and in Hand		114,101		128,355	
		567,391		640,852	
CREDITORS: Amounts Falling Due Within One Year	11	(169,713)		(242,891)	
NET CURRENT ASSETS			397,678		397,961
TOTAL ASSETS LESS CURRENT LIABILITIES			5,112,330		3,897,876
CREDITORS: Amounts Falling Due After More Than One Year	12		(2,234,033)		(2,140,833)
PROVISION FOR LIABILITIES					
Deferred Taxation			(374,110)		(149,869)
			2,504,187		1,607,174
CAPITAL AND RESERVES					
Called Up Share Capital			1,840		1,840
Revaluation Reserve			1,496,243		599,209
Profit and Loss Account			1,006,104		1,006,125
SHAREHOLDERS' FUNDS			2,504,187		1,607,174

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 2017. 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 2017, 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken under Section 444 (5A) of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 1st December 2017 and signed on their behalf by:

T.R.B. Lindley DIRECTOR



LINDLEY (HOLDINGS) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2017

1. STATUTORY INFORMATION

Lindley (Holdings) Limited is a private company limited by shares domiciled in England and Wales, registration number 00587921. The principal place of business is Suite One, Peel Mill, Commercial Street, Morley, LS27 8AG.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with Section 1A of FRS 102. There are no material departures from that standard.

3. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The presentation currency is sterling.

The particular accounting policies adopted are as follows:

(a). Investment Property
Investment property is carried at fair value. Revaluation surpluses are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

(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). 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.

(d). Income Recognition
Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

3. ACCOUNTING POLICIES (continued)

(e). 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.

(f). Pension Costs

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

(g). 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.

(h). Investments

Investments comprise investments in quoted and unquoted equity instruments.

The unquoted equity instruments are measured at cost.

The quoted equity investments are measured at fair value. Changes in fair value are recognised in the profit and loss account.

(i). 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 102 not to prepare a cash flow statement.

4. TURNOVER

The company's turnover represents the value, excluding value added tax, of goods sold and services provided to customers during the year.

5. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 5 (2016: 3).

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2017	2016
	£	£
Profit on Ordinary Activities before Taxation is After Charging:		
Depreciation	13,733	14,825
Accountant's Fee	1,800	1,800

7. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Plant and Machinery	Total
	£	£	£
Cost:			
At 1st April 2016	682,605	33,062	715,667
Additions	-	-	-
At 31st March 2017	682,605	33,062	715,667
Depreciation:			
At 1st April 2016	231,547	32,736	264,283
Charge for Year	13,652	81	13,733
At 31st March 2017	245,199	32,817	278,016
Net Book Value:			
At 31st March 2017	437,406	245	437,651
At 31st March 2016	451,058	326	451,384

8. INVESTMENT PROPERTY

	Total
	£
Fair Value:	
At 1st April 2016	3,048,530
Additions	107,177
Net Gains or Losses from Fair Value Adjustments	1,121,293
At 31st March 2017	4,277,000

9. INVESTMENTS

	Investment in Subsidiary	Total
	£	£
Cost:		
At 1st April 2016	55,311	55,311
Additions	-	-
At 31st March 2017	55,311	55,311
Provision:		
At 1st April 2016	55,310	55,310
Charge for Year	-	-
At 31st March 2017	55,310	55,310
Net Book Value:		
At 31st March 2017	1	1
At 31st March 2016	1	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 letting and management of property.

The share capital and reserves at 31st March 2017 were in deficit by £160,313 (2016 : £154,452) and its loss for the year then ended was £5,861 (2016 : £1,783)

10. DEBTORS

	2017	2016
	£	£
Trade Debtors	64,245	875
Amount Owed by Related Parties	205,578	164,957
Amount Owed by Subsidiary	170,157	330,868
Other Debtors	13,310	15,797
	453,290	512,497

11. CREDITORS: Amounts Falling Due Within One Year

	2017	2016
	£	£
Bank Loan	56,800	56,800
Trade Creditors	11,757	1,688
Corporation Tax	30,424	35,808
Other Creditors	70,732	148,595
	169,713	242,891

12. CREDITORS: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank Loan	2,234,033	2,140,833
	2,234,033	2,140,833

Analysis of Borrowings Under Bank Loans:

	2017	2016
	£	£
Due Within One Year	56,800	56,800
Due Between One and Two Years	56,800	56,800
Due Between Two and Five Years	170,400	170,400
Due After Five Years or More	2,006,833	1,913,633
	2,290,833	2,197,633
Total Amount Falling Due After Five Years Not Repayable by Instalments	1,595,000	1,445,000
Total Amount Repayable by Instalments Which Fall Due For Payment After Five Years	411,833	468,633
	2,006,833	1,913,633

Interest on the bank loan, which is repayable by instalments, is charged at a commercial rate of interest. The bank loan is secured by a legal mortgage and a fixed and floating charge on the company's freehold buildings and investment property.

13. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £361 (2016: £Nil). Contributions totalling £69 (2016: £Nil) were payable to the fund at the year end and are included in creditors.

14. RELATED PARTY TRANSACTIONS

Mr T.R.B. Lindley has control over a majority of shares in the company, and together with his involvement in its day-to-day management, is deemed to be the controlling party for the purposes of Financial Reporting Standard No. 102.

Debtors includes the following related party and group company balances:

Name	2017	2016
	£	£
Peel Villa Management Company Limited	2,924	2,303
Christopher Brook Cars Limited	200,000	160,000
Peel Mill Management Company Limitec	2,654	2,654
Peel Estates Limited	170,157	330,868
	375,735	495,825

Creditors falling due within one year includes the following directors' loans:

Name	2017	2016
	£	£
T.R.B. Lindley	3,765	56,887
J.T.G. Lindley	8,062	-
G.W.J. Lindley	10,193	
	22,020	56,887