Company Registration No 766421 (England and Wales)

LYNSHIELD INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

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LYNSHIELD INVESTMENTS LIMITED

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LYNSHIELD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		973,427		926,532
Current assets					
Debtors		817		-	
		817		-	
Creditors amounts falling due within one year		(194,409)		(174,289)	
Net current liabilities			(193,592)		(174,289)
Total assets less current liabilities			779,835		752,243
Provisions for liabilities			(147)		(164)
			779,688		752,079
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			650,814		603,314
Profit and loss account			128,774		148,665
Shareholders' funds			779,688		752,079

LYNSHIELD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2006

In preparing these abbreviated accounts

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 28 March 2007

R Mohammadpour
Director

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1 2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £193,592 and it made a profit for the year of £12,107

The Directors consider the going concern basis to be appropriate because, in their opinion, the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise

1 3 Turnover

Turnover represents rents receivable during the year

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% per annum (on a reducing balance)

Investment properties are included in the balance sheet at their open market value Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2006

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 July 2005	931,391
Revaluation	47,500
At 1 July 2005 & at 30 June 2006	978,891
Depreciation	
At 1 July 2005	4,859
Charge for the year	605
At 30 June 2006	5,464
Net book value	
At 30 June 2006	973,427
At 30 June 2005	926,532

3 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

4 Transactions with directors

Mrs Linda Mohammadpour, a director of Lynshield Investments Limited also received rent of £4,000 pa (2005 £4,000) for properties let to the company