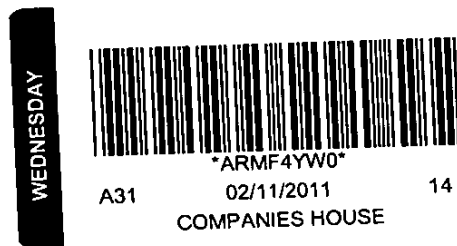


REGISTERED NUMBER 1366821 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011
FOR
LINCOLN HOUSE (BASIL STREET) LTD



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for the Year Ended 31 March 2011**

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LINCOLN HOUSE (BASIL STREET) LTD

COMPANY INFORMATION
for the Year Ended 31 March 2011

DIRECTORS:

J H Lorimer
M A C Gill
J White

REGISTERED OFFICE:

20a Plantagenet Road
New Barnet
Hertfordshire
EN5 5JG

REGISTERED NUMBER:

1366821 (England and Wales)

AUDITORS:

Hobday & Company
Chartered Accountants
and Registered Auditors
20a Plantagenet Road
New Barnet
Hertfordshire
EN5 5JG

**REPORT OF THE INDEPENDENT AUDITORS TO
LINCOLN HOUSE (BASIL STREET) LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Lincoln House (Basil Street) Ltd for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



P C Hobday (Senior Statutory Auditor)
for and on behalf of Hobday & Company
Chartered Accountants
and Registered Auditors
20a Plantagenet Road
New Barnet
Hertfordshire
EN5 5JG

28 September 2011

LINCOLN HOUSE (BASIL STREET) LTD (REGISTERED NUMBER: 1366821)

ABBREVIATED BALANCE SHEET

31 March 2011

	31 3 11 £	31 3 10 £
CURRENT ASSETS		
Debtors	29,833	21,094
Cash at bank and in hand	616,108	470,014
	<u>645,941</u>	<u>491,108</u>
CREDITORS		
Amounts falling due within one year	116,698	31,491
	<u>529,243</u>	<u>459,617</u>
NET CURRENT ASSETS		
	<u>529,243</u>	<u>459,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>529,243</u>	<u>459,617</u>
RESERVES		
Other reserves	529,243	459,617
	<u>529,243</u>	<u>459,617</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28 September 2011 and were signed on its behalf by



J H Lorimer - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents contributions received from lessees towards the cost of maintaining and insuring the property

2 ACCOUNTING FOR SERVICE CHARGES, POSSIBLE CHANGES IN THE FUTURE

As is stated in the accounting policies and on the balance sheet these accounts have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 and the Financial Reporting Standard for Smaller Entities (FRSSE) applies

In recent times the Institute of Chartered Accountants in England and Wales (ICAEW) have been in discussion with the Royal Institution of Chartered Surveyors (RICS) and the Association of Residential Managing Agents (ARMA) as to the correct accounting and presentation of service charge accounts. This is because questions have arisen as to whether the funds accumulated on behalf of the Tenants (or Lessees) should be included in the Company's balance sheet as the company is not necessarily the beneficial owner of such funds. It has been stated that where funds are held on behalf of the Tenants (or Lessees) 'on trust' they should not be included in the company's accounts.

Draft guidance was originally issued by the ICAEW in April 2010 followed by more detailed guidance upon which comments were invited from interested parties. This period for comment closed on 31 January 2011 and further direction is awaited from the ICAEW as to the accounts presentation.

Meanwhile the accounts have been prepared along the same policies as in previous years and further guidance is expected in the coming year.