

Registration Number 3917821

Lineneed Limited

Abbreviated Accounts

for the year ended 28 February 2002



Lineneed Limited

Contents

	Page
Abbreviated Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 4

Lineneed Limited

Abbreviated Balance Sheet
as at 28 February 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		272,309		242,386
Current Assets					
Cash at bank and in hand		-		2,003	
		-		2,003	
Creditors: amounts falling due within one year		(3,271)		(1,207)	
Net Current (Liabilities)/Assets			(3,271)		796
Total Assets Less Current Liabilities			269,038		243,182
Creditors: amounts falling due after more than one year			(262,156)		(248,690)
Net Assets/(Liabilities)			6,882		(5,508)
Capital and Reserves					
Called up share capital	3		1		1
Profit and loss account			6,881		(5,509)
Shareholders' Funds			6,882		(5,508)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Lineneed Limited

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 28 February 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 25 June 2003 and signed on its behalf by

Mr V Duddy
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Lineneed Limited

Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 March 2001	243,435
Additions	31,612
At 28 February 2002	<u>275,047</u>
Depreciation	
At 1 March 2001	1,049
Charge for year	1,689
At 28 February 2002	<u>2,738</u>
Net book values	
At 28 February 2002	<u>272,309</u>
At 28 February 2001	<u>242,386</u>

Lineneed Limited

Notes to the Abbreviated Financial Statements
for the year ended 28 February 2002

..... continued

3. Share capital	2002	2001
	£	£
Authorised equity		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid equity		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>