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REGISTERED NUMBER: 03917821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2011

FOR

LINENEED LIMITED

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LINENEED LIMITED (REGISTERED NUMBER: 03917821)

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FOR THE YEAR ENDED 28 FEBRUARY 2011

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LINENEED LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2011

DIRECTOR:	J J Duddy
REGISTERED OFFICE	86 Plungington Road Preston Lancashire PR1 7RA
REGISTERED NUMBER	03917821 (England and Wales)
ACCOUNTANTS:	Turner & Turner Chartered Accountants 9 Victoria Rd Fulwood Preston PR2 8ND

LINENEED LIMITED (REGISTERED NUMBER· 03917821)

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	2		3,157		4,209
Investment property	3		2,665,000		2,665,000
			2,668,157		2,669,209
CURRENT ASSETS					
Debtors		309,184		294,583	
Cash in hand		100		100	
		309,284		294,683	
CREDITORS					
Amounts falling due within one year		19,833		30,677	
NET CURRENT ASSETS			289,451		264,006
TOTAL ASSETS LESS CURRENT LIABILITIES			2,957,608		2,933,215
CREDITORS					
Amounts falling due after more than one year	4		2,247,163		2,248,708
NET ASSETS			710,445		684,507
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			639,894		639,894
Profit and loss account			70,550		44,612
SHAREHOLDERS' FUNDS			710,445		684,507

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2011

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 director on 2/11/2011 and were signed by

J J Duddy - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance

Investment property
Investment property is shown at most recent valuation Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010 and 28 February 2011	21,143
DEPRECIATION	
At 1 March 2010	16,934
Charge for year	1,052
At 28 February 2011	17,986
NET BOOK VALUE	
At 28 February 2011	3,157
At 28 February 2010	4,209

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 March 2010 and 28 February 2011	2,665,000
NET BOOK VALUE	
At 28 February 2011	2,665,000
At 28 February 2010	2,665,000

continued

4 CREDITORS

Creditors include an amount of £2,247,163 (2010 - £2,248,708) for which security has been given

They also include the following debts falling due in more than five years

	2011	2010
	£	£
Repayable by instalments	243,076	244,621

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
1	Ordinary	£1	1	1

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 28 February 2011 and 28 February 2010

	2011	2010
	£	£
J J Duddy		
Balance outstanding at start of year	110,333	110,882
Amounts repaid	(17,149)	-
Balance outstanding at end of year	93,184	-