REGISTERED NUMBER: 03917821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

FOR

LINENEED LIMITED

LINENEED LIMITED (REGISTERED NUMBER: 03917821)

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FOR THE YEAR ENDED 31 MAY 2016

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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 Lancashire PR2 8ND

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,953		2,329
Investment property	3		2,565,000		2,565,000
			2,566,953		2,567,329
CURRENT ASSETS					
Debtors		435,203		304,752	
Cash at bank and in hand		6,049		2,380	
		441,252		307,132	
CREDITORS					
Amounts falling due within one year	4	243,351		48,569	
NET CURRENT ASSETS			197,901		258,563
TOTAL ASSETS LESS CURRENT LIABILITIES			2,764,854		2,825,892
CREDITORS					
Amounts falling due after more than one year	4		2,145,972		2,173,267
NET ASSETS			618,882		652,625
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			622,894		622,894
Profit and loss account			(4,013)		29,730
SHAREHOLDERS' FUNDS			618,882		652,625

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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
31 MAY 2016

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 27 February 2017 and were signed by:

J J Duddy - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared on a Going Concern basis. The director, who is the ultimate controlling party, has committed to not withdrawing support for the company for a period of at least twelve months from the date of these financial statements.

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 January 2015).

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 and 15% on reducing balance

Investment property
In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

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 June 2015 and 31 May 2016	22,523
DEPRECIATION	
At 1 June 2015	20,194
Charge for year	376
At 31 May 2016	20,570
NET BOOK VALUE	
At 31 May 2016	1,953
At 31 May 2015	2,329

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3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2015 and 31 May 2016	2,565,000
NET BOOK VALUE	
At 31 May 2016	2,565,000
At 31 May 2015	2,565,000

4. CREDITORS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	2,172,326	2,197,467

Creditors include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	1,932,875	1,931,762
Repayable by instalments	103,351	144,705
	2,036,226	2,076,467

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.