

LINCOLN IP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011



ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

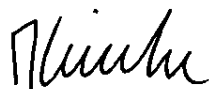
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	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	3		21,988		24,068
CURRENT ASSETS					
Debtors		184,205		97,013	
Cash at bank and in hand		178,540		119,780	
		<u>362,745</u>		<u>216,793</u>	
CREDITORS: amounts falling due within one year		<u>(147,767)</u>		<u>(76,062)</u>	
NET CURRENT ASSETS			214,978		140,731
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>236,966</u>		<u>164,799</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,398)		(5,054)
NET ASSETS			<u>232,568</u>		<u>159,745</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			232,567		159,744
SHAREHOLDERS' FUNDS			<u>232,568</u>		<u>159,745</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr Matthew Lincoln
Director

Date: 26 March 2012

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**



1. GOING CONCERN

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.4 Tangible fixed assets and depreciation

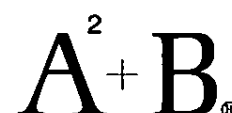
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% straight line
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2.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011



2. ACCOUNTING POLICIES (continued)

2.6 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

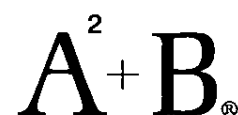
Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2.8 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund during the year.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011



3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2010	30,050
Additions	6,206
At 30 June 2011	36,256
Depreciation	
At 1 July 2010	5,982
Charge for the year	8,286
At 30 June 2011	14,268
Net book value	
At 30 June 2011	21,988
At 30 June 2010	24,068

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1