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Unaudited Financial Statements

for the Year Ended

31 December 2016

for

Linacre Communications Limited

# Contents of the Financial Statements for the Year Ended 31 December 2016

Linacre Communications Limited

Company Information
for the Year Ended 31 December 2016

| | |
|---|---|
| **DIRECTOR:** | N Linacre |
| **SECRETARY:** | Mrs S Linacre |
| **REGISTERED OFFICE:** | 1st Floor The Syms Building<br>Bumpers Way<br>Bumpers Farm<br>Chippenham<br>Wiltshire<br>SN14 6LH |
| **REGISTERED NUMBER:** | 03124387 (England and Wales) |
| **ACCOUNTANTS:** | Greenwood Williams Ltd<br>1st Floor, The Syms Building<br>Bumpers Way, Bumpers Farm<br>Chippenham<br>Wiltshire<br>SN14 6LH |

Statement of Financial Position
31 December 2016

| | Notes | 31.12.16 £ | £ | 31.12.15 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 343 | | - |
| | | | 343 | | - |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 200 | | 400 | |
| Debtors | 6 | 22,602 | | 22,199 | |
| Cash at bank | | 11,378 | | 5,224 | |
| | | 34,180 | | 27,823 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 26,211 | | 23,958 | |
| **NET CURRENT ASSETS** | | | 7,969 | | 3,865 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 8,312 | | 3,865 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 8,212 | | 3,765 |
| **SHAREHOLDERS' FUNDS** | | | 8,312 | | 3,865 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27-06-2017 and were signed by:

Nigel Linacre

N Linacre - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Linacre Communications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**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 cost

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

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## 4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|---|---|
| **COST** | |
| At 1 January 2016 | |
| and 31 December 2016 | 20,000 |
| **AMORTISATION** | |
| At 1 January 2016 | |
| and 31 December 2016 | 20,000 |
| **NET BOOK VALUE** | |
| At 31 December 2016 | - |
| At 31 December 2015 | - |

## 5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 January 2016 | 8,416 |
| Additions | 458 |
| At 31 December 2016 | 8,874 |
| **DEPRECIATION** | |
| At 1 January 2016 | 8,416 |
| Charge for year | 115 |
| At 31 December 2016 | 8,531 |
| **NET BOOK VALUE** | |
| At 31 December 2016 | 343 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.16 £ | 31.12.15 £ |
|---|---|---|
| Trade debtors | 17,207 | 16,804 |
| Other debtors | 5,395 | 5,395 |
| | 22,602 | 22,199 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.16 £ | 31.12.15 £ |
|---|---|---|
| Taxation and social security | 13,111 | 11,881 |
| Other creditors | 13,100 | 12,077 |
| | 26,211 | 23,958 |



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## 8. RELATED PARTY DISCLOSURES

As at the 31st December 2016 the company owed the director N Linacre £11,275.12 (2015 £10,551.46).