

Registered number
5081020

LINC EPSOM LIMITED

Abbreviated Accounts

31 March 2006



LINC EPSOM LIMITED
Abbreviated Balance Sheet
as at 31 March 2006

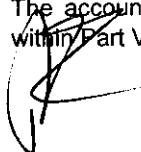
	Notes	2006 £	2005 £
Current assets			
Stocks	2,524,978	135,828	
Debtors	13,453	4,402	
Cash at bank and in hand	18,872	-	
	<u>2,557,303</u>	<u>140,230</u>	
Creditors: amounts falling due within one year	(402,058)	(141,214)	
Net current assets/(liabilities)		<u>2,155,245</u>	<u>(984)</u>
Total assets less current liabilities		<u>2,155,245</u>	<u>(984)</u>
Creditors: amounts falling due after more than one year		(2,193,074)	-
Net liabilities		<u>(37,829)</u>	<u>(984)</u>
Capital and reserves			
Called up share capital	3	16	16
Profit and loss account		(37,845)	(1,000)
Shareholders' funds		<u>(37,829)</u>	<u>(984)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



P. Codling

Director

Approved by the board on 18 September 2006

LINC EPSOM LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the going concern basis. The company's principal short-term creditor has indicated that it does not intend to demand repayment of its loan until the company's financial position has improved sufficiently.

Properties

Trading and development properties are included in stocks and are stated at the lower of cost and net realisable value. Disposals are recognised on completion; profits and losses arising are recognised through the profit and loss account. If properties held for trading are appropriated to investment, they are transferred at book value.

2 Loans	2006 £	2005 £
Creditors include:		
Secured bank loans	<u>2,193,074</u>	<u>-</u>

3 Share capital	2006 £	2005 £
Authorised:		
"A" Ordinary shares of £1 each	250	250
"B" Ordinary shares of £1 each	250	250
"C" Ordinary shares of £1 each	250	250
"D" Ordinary shares of £1 each	250	250
	<u>1,000</u>	<u>1,000</u>

	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid:				
"A" Ordinary shares of £1 each	10	10	10	10
"B" Ordinary shares of £1 each	2	2	2	2
"C" Ordinary shares of £1 each	2	2	2	2
"D" Ordinary shares of £1 each	2	2	2	2
	<u>16</u>	<u>16</u>	<u>16</u>	<u>16</u>

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for the year ended 31 March 2006

4 Transactions with directors

During the year the company paid fees to the value of £54,000 to Linc Property Holdings Limited, a company in which Stephen Pawson and Piers Codling are directors and shareholders. The fees were on a normal commercial basis.

The company also paid fees on a normal commercial basis to the value of £2,500 to Amberley Property Company Limited, a company in which Piers Codling is a director and shareholder