

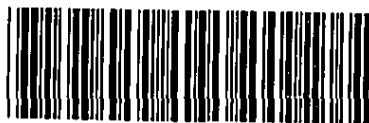
Registered number
5081020

LINC EPSOM LIMITED

Abbreviated Accounts

31 March 2007

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COMPANIES HOUSE

LINC EPSOM LIMITED
Abbreviated Balance Sheet
as at 31 March 2007

	Notes	2007 £	2006 £
Current assets			
Stocks	2,738,344	2,524,978	
Debtors	7	13,453	
Cash at bank and in hand	19,121	18,872	
	<u>2,757,472</u>	<u>2,557,303</u>	
Creditors: amounts falling due within one year	(2,847,740)	(402,058)	
Net current (liabilities)/assets		<u>(90,268)</u>	<u>2,155,245</u>
Total assets less current liabilities		<u>(90,268)</u>	<u>2,155,245</u>
Creditors amounts falling due after more than one year		-	(2,193,074)
Net liabilities		<u>(90,268)</u>	<u>(37,829)</u>
Capital and reserves			
Called up share capital	3	16	16
Profit and loss account		(90,284)	(37,845)
Shareholders' funds		<u>(90,268)</u>	<u>(37,829)</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



D J Camp
Director

Approved by the board on

21st August

2007

LINC EPSOM LIMITED**Notes to the Abbreviated Accounts
for the year ended 31 March 2007****1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The directors believe that the going concern basis of preparing the accounts applies as

i) Two of the company's principal short-term creditors, representing £495,035 of debt, have indicated that they do not intend to demand repayment of their loans until the company's financial position has improved sufficiently and

ii) The secured bank loan, which has a term expiry date of 18 August 2007, is expected to be renewed or refinanced prior to that date

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

	2007 £	2006 £
Creditors include		
Secured bank loans	2,351,243	2,193,074

3 Share capital

	2007 £	2006 £
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
	1,000	1,000

	2007 No	2006 No	2007 £	2006 £
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
	16	16	16	16

LINC EPSOM LIMITED

**Notes to the Abbreviated Accounts
for the year ended 31 March 2007**

4 Transactions with directors

During the year the company paid fees to the value of £12,500 (2006 £4,000) 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 £5,700 (2006 £2,500) to Amberley Property Company Limited, a company in which Piers Codling is a director and shareholder.