

Financial Statements Linc Epsom Limited

For the year ended 31 March 2015

MONDAY



L4BJB0CB

LD4

13/07/2015

#48

COMPANIES HOUSE

Registered number: 05081020

Linc Epsom Limited

Company Information

Directors	D J Camp S C Camp
Company secretary	C N Pagan
Registered number	05081020
Registered office	Norfolk House 31 St James's Square London SW1Y 4JJ
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Grant Thornton House Melton Street Euston Square London NW1 2EP
Bankers	The Royal Bank of Scotland plc 24 Grosvenor Place London SW1X 7HP
Solicitors	Taylor Wessing LLP 5 New Street Square London EC4A 3TW

Linc Epsom Limited

Contents

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

Directors' Report

For the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

D J Camp
S C Camp

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Linc Epsom Limited

Directors' Report

For the year ended 31 March 2015

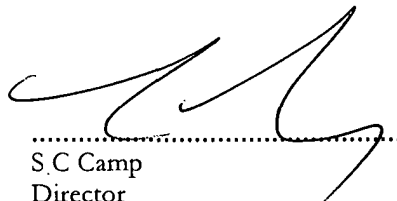
Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies exemptions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
S.C. Camp
Director

Date: 9 July 2015

Independent Auditor's Report to the Members of Linc Epsom Limited

We have audited the financial statements of Linc Epsom Limited for the year ended 31 March 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Linc Epsom Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

A handwritten signature in black ink, appearing to read "Philip Westerman".

Philip Westerman (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Statutory Auditor

Chartered Accountants

London

Date: 9/7/15

Profit and Loss Account

For the year ended 31 March 2015

	Note	2015 £	2014 £
Turnover	1	-	480,938
Cost of sales		-	(14,765)
		<hr/>	<hr/>
Gross profit		-	466,173
Administrative expenses		(3,555)	(4,906)
Other operating income	2	25	-
		<hr/>	<hr/>
Operating (loss)/profit	3	(3,530)	461,267
Interest receivable and similar income	5	243	953
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(3,287)	462,220
Tax on (loss)/profit on ordinary activities	6	-	(102,786)
		<hr/>	<hr/>
(Loss)/profit for the financial year	9	(3,287)	359,434
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 and 2014 other than those included in the Profit and loss account.

The notes on pages 7 to 9 form part of these financial statements.

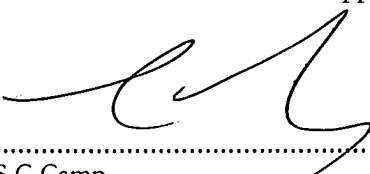
Balance Sheet

As at 31 March 2015

	Note	£	2015 £	£	2014 £
Current assets					
Cash at bank		37,847		143,915	
Creditors: amounts falling due within one year	7	<u>(3,531)</u>		<u>(106,312)</u>	
Net current assets			<u>34,316</u>		<u>37,603</u>
Net assets			<u>34,316</u>		<u>37,603</u>
Capital and reserves					
Called up share capital	8		16		16
Profit and loss account	9		<u>34,300</u>		<u>37,587</u>
Shareholders' funds			<u>34,316</u>		<u>37,603</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
S C Camp
Director

Date: 9 July 2015

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 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).

1.3 Turnover

Turnover in the prior year comprises revenue recognised by the company in respect of the sale of the property during that year, exclusive of Value Added Tax.

1.4 Deferred taxation

Deferred taxation is accounted for on an undiscounted basis at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxation profits from which the underlying timing differences can be deducted.

2. Other operating income

	2015	2014
	£	£
Other operating income	25	-

3. Operating (loss)/profit

During the year, no director received any emoluments (2014 - £NIL).

4. Auditors' remuneration

	2015	2014
	£	£
Fees payable to the company's auditor for the audit of the company's annual accounts	2,000	2,000
Fees payable to the company's auditor in respect of non audit services:		
Preparation of financial statements	500	500
Taxation compliance services	1,030	1,500

Notes to the Financial Statements

For the year ended 31 March 2015

5. Interest receivable

	2015	2014
	£	£
Bank interest receivable	243	953
	<u>243</u>	<u>953</u>

6. Taxation

	2015	2014
	£	£
UK corporation tax charge on (loss)/profit for the year	-	102,786
	<u>-</u>	<u>102,786</u>

7. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Corporation tax	-	102,786
Other creditors	3,531	3,526
	<u>3,531</u>	<u>106,312</u>
	<u>3,531</u>	<u>106,312</u>

Notes to the Financial Statements

For the year ended 31 March 2015

8. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
10 ordinary 'A' shares of £1 each	10	10
2 ordinary 'B' shares of £1 each	2	2
2 ordinary 'C' shares of £1 each	2	2
2 ordinary 'D' shares of £1 each	2	2
	<hr/>	<hr/>
	16	16
	<hr/>	<hr/>

9. Reconciliation of movement in shareholders' funds

	Profit and loss account £
At 1 April 2014	37,587
Loss for the financial year	(3,287)
	<hr/>
At 31 March 2015	34,300
	<hr/>

10. Contingent liabilities

The company has no contingent liabilities as at 31 March 2015 or 31 March 2014.

11. Capital commitments

The company has no capital commitments as at 31 March 2015 or 31 March 2014.

12. Related party transactions

The company has taken advantage of the exemption available under FRS 8 not to disclose related party transactions with its parent and fellow wholly owned subsidiary companies.

13. Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking and controlling party is Stanhope Group Holdings Limited, a company incorporated in the United Kingdom. Copies of group financial statements, which include the company, can be obtained from Norfolk House, 31 St James's Square, London SW1Y 4JJ.