

Registered Number 05402342

LINGLEY HOUSE LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	735	441
Investments	3	387,451	387,451
		<u>388,186</u>	<u>387,892</u>
Current assets			
Debtors		5,688	2,273
Cash at bank and in hand		24,732	24,686
		<u>30,420</u>	<u>26,959</u>
Creditors: amounts falling due within one year		<u>(146,109)</u>	<u>(146,066)</u>
Net current assets (liabilities)		<u>(115,689)</u>	<u>(119,107)</u>
Total assets less current liabilities		<u>272,497</u>	<u>268,785</u>
Provisions for liabilities		<u>(147)</u>	<u>(88)</u>
Total net assets (liabilities)		<u>272,350</u>	<u>268,697</u>
Capital and reserves			
Called up share capital	4	150	150
Profit and loss account		272,200	268,547
Shareholders' funds		<u>272,350</u>	<u>268,697</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 October 2016

And signed on their behalf by:

J J Larkin, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

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.

Tangible assets depreciation policy

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:

Fixtures & fittings - 25% reducing balance

Other accounting policies

Investments:

Investments held as fixed assets are shown at cost less provision for impairment.

Investment properties:

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Deferred taxation:

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 Tangible fixed assets

Cost

At 1 April 2015	5,262
Additions	539
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>5,801</u>

Depreciation

At 1 April 2015	4,821
Charge for the year	245
On disposals	-
At 31 March 2016	<u>5,066</u>

Net book values

At 31 March 2016	<u>735</u>
At 31 March 2015	<u>441</u>

3 Fixed assets Investments

Cost or valuation at 1 April 2015 and 31 March 2016 = £387,451

Net book value at 31 March 2016 = £387,451

Net book value at 31 March 2015 = £387,451

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100
25 A Ordinary shares of £1 each	25	25
25 B Ordinary shares of £1 each	25	25

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