

REGISTERED NUMBER: 06039651 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
LINWOOD INVESTMENTS LIMITED**

LINWOOD INVESTMENTS LIMITED (REGISTERED NUMBER: 06039651)

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FOR THE YEAR ENDED 31 MARCH 2019**

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LINWOOD INVESTMENTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

M S Deol
Mrs S Deol

SECRETARY:

M S Deol

REGISTERED OFFICE:

36 Ship Street
Brighton
BN1 1AB

REGISTERED NUMBER:

06039651 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

LINWOOD INVESTMENTS LIMITED (REGISTERED NUMBER: 06039651)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,234		2,443
Investments	5		906,737		402,731
Investment property	6		<u>153,205</u>		<u>150,000</u>
			1,062,176		555,174
CURRENT ASSETS					
Debtors	7	586,708		415,871	
Cash at bank		<u>114</u>		<u>1,816</u>	
		586,822		417,687	
CREDITORS					
Amounts falling due within one year	8	<u>488,166</u>		<u>315,743</u>	
NET CURRENT ASSETS			<u>98,656</u>		<u>101,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,160,832		657,118
CREDITORS					
Amounts falling due after more than one year	9		(668,335)		(388,787)
PROVISIONS FOR LIABILITIES	12		<u>(3,057)</u>		<u>(3,057)</u>
NET ASSETS			<u>489,440</u>		<u>265,274</u>
CAPITAL AND RESERVES					
Called up share capital	13		200,024		200,024
Fair value reserve			19,928		19,928
Retained earnings			<u>269,488</u>		<u>45,322</u>
SHAREHOLDERS' FUNDS			<u>489,440</u>		<u>265,274</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

LINWOOD INVESTMENTS LIMITED (REGISTERED NUMBER: 06039651)

BALANCE SHEET - continued
31 MARCH 2019

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 Board of Directors on 2 September 2019 and were signed on its behalf by:

M S Deol - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Linwood Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Revenue is measured at fair value of the consideration received or receivable. Turnover represents management fees receivable from group companies.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Short leasehold - over the lease term

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £
COST	
At 1 April 2018	
and 31 March 2019	<u>2,607</u>
DEPRECIATION	
At 1 April 2018	164
Charge for year	<u>209</u>
At 31 March 2019	<u>373</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,234</u>
At 31 March 2018	<u>2,443</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018	402,731
Additions	<u>504,006</u>
At 31 March 2019	<u>906,737</u>
NET BOOK VALUE	
At 31 March 2019	<u>906,737</u>
At 31 March 2018	<u>402,731</u>

LINWOOD INVESTMENTS LIMITED (REGISTERED NUMBER: 06039651)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****6. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2018	150,000
Additions	<u>3,205</u>
At 31 March 2019	<u>153,205</u>
NET BOOK VALUE	
At 31 March 2019	<u>153,205</u>
At 31 March 2018	<u>150,000</u>

The directors consider the value of the investment property as at 31 March 2019 to be fair value. The fair value has been determined by reference to properties of a similar size, condition, location and letting potential to those held by the company.

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2018	22,985
Cost	<u>130,220</u>
	<u>153,205</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	536,708	415,871
Amounts owed by connected companies	<u>50,000</u>	<u>-</u>
	<u>586,708</u>	<u>415,871</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	112,323	60,326
Amounts owed to group undertakings	170,031	103,827
Amounts owed to connected companies	-	118,350
Taxation and social security	8,494	12,314
Other creditors	<u>197,318</u>	<u>20,926</u>
	<u>488,166</u>	<u>315,743</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans	<u>668,335</u>	<u>388,787</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>172,656</u>	<u>123,574</u>

LINWOOD INVESTMENTS LIMITED (REGISTERED NUMBER: 06039651)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	84,000	84,000
Between one and five years	336,000	336,000
In more than five years	<u>476,000</u>	<u>560,000</u>
	<u>896,000</u>	<u>980,000</u>

During the year, these leasing commitments in respect of land and buildings were borne by Beachfront Leisure Ltd, a subsidiary company.

11. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>780,658</u>	<u>449,113</u>

The bank loans are secured by a fixed charge and floating charge over all assets of the company by way of a debenture registered on 20 December 2016.

12. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>3,057</u>	<u>3,057</u>
		Deferred tax
		£
Balance at 1 April 2018		<u>3,057</u>
Balance at 31 March 2019		<u>3,057</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
200,024	Ordinary	£1	<u>200,024</u>	<u>200,024</u>

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period, the company's directors advanced net funds of £176,442 in the form of loans to the company. At 31 March 2019 the aggregate amount of the loans outstanding and due to the directors was £196,068 (2018: £19,626) and is included within 'Other creditors' under 'Creditors: amounts falling due within one year'. The loans are interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.