

COMPANY REGISTRATION NUMBER: 06522974

Linen Supply Group Ltd formerly Limesalt Ltd
Filleted Unaudited Financial Statements
For the Year Ended
31 March 2019

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COMPANIES HOUSE

BEEVER AND STRUTHERS

Chartered accountants
Central Buildings
Richmond Terrace
Blackburn
BB1 7AP

Linen Supply Group Ltd formerly Limesalt Ltd

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	3	300,000	110,848
Creditors: Amounts Falling due Within One Year	4	298,900	110,748
Net current liabilities		<u>298,900</u>	<u>110,748</u>
Total assets less current liabilities		<u>1,100</u>	<u>100</u>
Capital and reserves			
Called up share capital		<u>1,100</u>	<u>100</u>
Shareholder funds		<u>1,100</u>	<u>100</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19 April 2019, and are signed on behalf of the board by:



Mr A S Ahmed
Director

Company registration number: 06522974

The notes on pages 2 to 4 form part of these financial statements.

Linen Supply Group Ltd formerly Limesalt Ltd

Notes to the Financial Statements

Year Ended 31 March 2019

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Enterprise House, Billington Road Industrial Estate, Billington Road, Burnley, Lancashire, BB1 5UB.

2. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Income Statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in shareholder funds during the current year or prior year.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Linen Supply Group Ltd formerly Limesalt Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

2. Accounting Policies *(continued)*

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Investments

	Shares in group undertakings £
Cost	
At 1 April 2018	110,848
Additions	189,152
At 31 March 2019	<u>300,000</u>
Impairment	
At 1 April 2018 and 31 March 2019	<u>—</u>

Linen Supply Group Ltd formerly Limesalt Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2019

3. Investments *(continued)*

	Shares in group undertakings £
Carrying amount At 31 March 2019	<u>300,000</u>
At 31 March 2018	<u>110,848</u>

4. Creditors: Amounts Falling due Within One Year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>298,900</u>	<u>110,748</u>