

Linen Supply Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

Linen Supply Group Limited

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Linen Supply Group Limited

Company Information

Director	Mr A S Ahmed
Registered office	Enterprise House Billington Road Industrial Estate Billington Road Burnley Lancashire BB11 5UB
Accountants	Hargreaves Brown & Benson Chartered Accountants 1 Bond Street Colne Lancashire BB8 9DG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Linen Supply Group Limited
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Linen Supply Group Limited for the year ended 31 March 2021 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Linen Supply Group Limited. Our work has been undertaken solely to prepare for your approval the accounts of Linen Supply Group Limited and state those matters that we have agreed to state to the Board of Directors of Linen Supply Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Linen Supply Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Linen Supply Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Linen Supply Group Limited. You consider that Linen Supply Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Linen Supply Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

22 March 2022

Linen Supply Group Limited
(Registration number: 06522974)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	<u>4</u>	300,000	300,000
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(298,900)</u>	<u>(298,900)</u>
Net assets		<u><u>1,100</u></u>	<u><u>1,100</u></u>
Capital and reserves			
Called up share capital		<u>1,100</u>	<u>1,100</u>
Shareholders' funds		<u><u>1,100</u></u>	<u><u>1,100</u></u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 March 2022

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Mr A S Ahmed
Director

Linen Supply Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Enterprise House Billington Road Industrial Estate
Billington Road
Burnley
Lancashire
BB11 5UB

These financial statements were authorised for issue by the director on 22 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Linen Supply Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Events after the reporting date

After the year end, the Covid-19 pandemic, which had begun to impact on business and the economy in the UK and worldwide, has extended its scope and depth over the following year, although a prominent upsurge is now anticipated with the ongoing vaccination roll out. In the light of the information available at the year end, the Covid-19 pandemic is considered to be non-adjusting post balance sheet event.

The company carried out a thorough review of the impact Covid-19 might have on the business. The director has undertaken his own research, used published Government advice and consulted with key customers, key suppliers and fellow group companies.

The director has confidence that the company is well placed to cope with the disruption as a result of Covid-19 and reasonable steps have been undertaken to safeguard the future of the business.

Although business levels have declined during 2020 in line with continued uncertainty and restrictions throughout the world economy, the director's current assessment is that the company will begin to see encouraging levels of activity as government policies open up the wider economies and, specifically, the activities of the company's trading partners.

The director believes the company has sufficient support and resources to safeguard the business with careful management of expenditure, credit control, stock maintenance, cash management and human resources; as these policies and support have maintained the company to date, so they will also be the foundation for the restoration of a positive trading status for the company. The director thus continues to adapt the group concern basis of accounting in preparing the financial statements.

The company will continue to monitor the situation on a regular basis, taking guidance from Public Health England, World Health Organisation and implementing further safety measures with the UK Government advice.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Linen Supply Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 1 (2020 - 1).

4 Investments

	2021	2020
	£	£
Investments in subsidiaries	<u>300,000</u>	<u>300,000</u>
Subsidiaries		£
Cost or valuation		
At 1 April 2020		<u>300,000</u>
Provision		
Carrying amount		
At 31 March 2021		<u>300,000</u>
At 31 March 2020		<u>300,000</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Linen Supply Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
J & M Sherry Textiles Limited	Enterprise House Billington Road Industrial Estate Billington Road Burnley Lancashire BB11 5UB England	Ordinary	100%	100%
Mediterranean Linens Limited	Enterprise House Billington Road Industrial Estate Billington Road Burnley Lancashire BB11 5UB England	Ordinary	100%	100%

Subsidiary undertakings

J & M Sherry Textiles Limited

The principal activity of J & M Sherry Textiles Limited is the sale of textile goods..

Mediterranean Linens Limited

The principal activity of Mediterranean Linens Limited is the sale of textile goods..

5 Creditors

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Other non-current financial liabilities	298,900	298,900

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.