

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2021 TO 30 APRIL 2022**  
**FOR**  
**LINDMEAD PROPERTIES LIMITED**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

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for the period 1 January 2021 to 30 April 2022

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**LINDMEAD PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
for the period 1 January 2021 to 30 April 2022

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<b>DIRECTORS:</b>	S A J Davies G P Gay
<b>SECRETARY:</b>	G P Gay
<b>REGISTERED OFFICE:</b>	30 Harbord Street London United Kingdom SW6 6PJ
<b>REGISTERED NUMBER:</b>	09933395 (England and Wales)
<b>ACCOUNTANTS:</b>	Magma Audit LLP Magma House 16 Davy Court Castle Mound Way Rugby CV23 0UZ

**BALANCE SHEET**  
30 April 2022

	Notes	2022 £	2020 £
<b>FIXED ASSETS</b>			
Investment property	4	295,000	211,437
<b>CURRENT ASSETS</b>			
Stocks		200,000	200,000
Debtors	5	5,912	2,430
Cash at bank and in hand		8,266	1,955
		<u>214,178</u>	<u>204,385</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(423,874)	(412,533)
<b>NET CURRENT LIABILITIES</b>		<u>(209,696)</u>	<u>(208,148)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>85,304</u>	<u>3,289</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		84,304	2,289
		<u>85,304</u>	<u>3,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2022 and were signed on its behalf by:

G P Gay - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the period 1 January 2021 to 30 April 2022

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1. **STATUTORY INFORMATION**

Lindmead Properties 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.

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.

The presentation currency of the financial statements is in sterling and the figures are rounded to the nearest £1.

**Going concern**

As at 30 April 2022 the company had net current liabilities of £209,696 (2020 £207,611) and net assets of £85,304 (2020 £6,801). The directors consider that the company has sufficient resources and support to meet its liabilities as they fall due for at least 12 months from the signing of these financial statements and have therefore prepared the financial statements on a going concern basis. The parent company confirmed that they will not request repayment of the amounts owed to them of £240,000 (2020 £230,287) until the company has sufficient resources to repay the amounts.

**Turnover**

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Investment property**

Investment property comprises freehold buildings. They are measured initially at cost, including related transaction costs. These are held as investments to earn rental income and for capital appreciation and are stated at fair value at the Balance Sheet date.

Subsequent expenditure is added to the assets carrying amount only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the profit and loss account during the financial period in which they are incurred.

Any movement in the fair value of the properties is reflected within the profit and loss account for the year.

**Stocks**

Trading properties are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each balance sheet date, trading properties are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the period 1 January 2021 to 30 April 2022

**2. ACCOUNTING POLICIES - continued****Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Financial instruments****(i) Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2020 - 2) .

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 January 2021	<b>211,437</b>
Additions	<b>7,515</b>
Revaluations	<b>76,048</b>
At 30 April 2022	<b><u>295,000</u></b>
<b>NET BOOK VALUE</b>	
At 30 April 2022	<b><u>295,000</u></b>
At 31 December 2020	<b><u>211,437</u></b>
Fair value at 30 April 2022 is represented by:	
	<b>£</b>
Valuation in 2022	<b>76,048</b>
Cost	<b><u>218,952</u></b>
	<b><u>295,000</u></b>

The revaluation was carried out by the directors on 30 April 2022.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the period 1 January 2021 to 30 April 2022

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2020
	£	£
Trade debtors	<b>1,021</b>	2,430
Amounts owed by group undertakings	<b>4,225</b>	-
Other debtors	<b>666</b>	-
	<u><b>5,912</b></u>	<u>2,430</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2020
	£	£
Amounts owed to group undertakings	<b>240,333</b>	230,287
Taxation and social security	<b>1,400</b>	537
Other creditors	<b>182,141</b>	181,709
	<u><b>423,874</b></u>	<u>412,533</u>

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.