

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2021 TO 30 APRIL 2022
FOR
LINDMEAD TRADING LIMITED

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

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for the period 1 March 2021 to 30 April 2022

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LINDMEAD TRADING LIMITED
COMPANY INFORMATION
for the period 1 March 2021 to 30 April 2022

DIRECTOR: G P Gay

REGISTERED OFFICE: 30 Harbord Street
London
SW6 6PJ

REGISTERED NUMBER: 12462590 (England and Wales)

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

BALANCE SHEET
30 April 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investment property	4	4,046,018	-
CURRENT ASSETS			
Debtors	5	71,352	100
Cash at bank		100,663	-
		<u>172,015</u>	<u>100</u>
CREDITORS			
Amounts falling due within one year	6	(1,234,026)	-
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,062,011)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,984,007	100
CREDITORS			
Amounts falling due after more than one year	7	(2,850,000)	-
NET ASSETS		<u>134,007</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		133,907	-
		<u>134,007</u>	<u>100</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 director acknowledges his 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 director and authorised for issue on 2 December 2022 and were signed by:

G P Gay - Director

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

1. **STATUTORY INFORMATION**

Lindmead Trading 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.

Going concern

The company has net current liabilities of £1,062,011 (2021: net current assets of £100) at the year end. This is due to amounts owed to group entities and the directors have confirmed that these will not be recalled until the company is in a position to pay them. As such they consider the company to be a going concern.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 March 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 charge 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2021 - NIL) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	4,046,018
At 30 April 2022	4,046,018
NET BOOK VALUE	
At 30 April 2022	4,046,018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	39,737	-
Other debtors	31,615	100
	71,352	100

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	120,000	-
Trade creditors	22,463	-
Amounts owed to group undertakings	952,844	-
Taxation and social security	51,550	-
Other creditors	87,169	-
	1,234,026	-

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

	2022 £	2021 £
Bank loans	2,850,000	-

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>2,970,000</u>	<u>-</u>

Bank loans are secured by a fixed charge and a negative pledge over the investment properties of the company.

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.