

Registered number: SC290791

LINNET HOLDINGS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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COMPANIES HOUSE

LINNET HOLDINGS LIMITED
REGISTERED NUMBER: SC290791

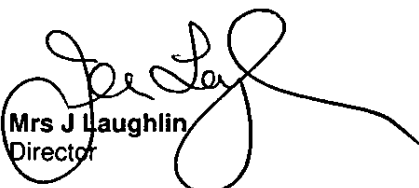
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

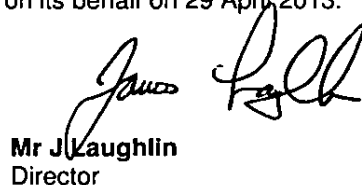
| | Note | £ | 2012 £ | £ | 2011 £ |
|---|------|---|------------------|---|------------------|
| FIXED ASSETS | | | | | |
| Investments | 2 | | 850,000 | | 850,000 |
| CREDITORS: amounts falling due within one year | | | (603,154) | | (610,153) |
| NET ASSETS | | | 246,846 | | 239,847 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Share premium account | | | 169,900 | | 169,900 |
| Profit and loss account | | | 76,846 | | 69,847 |
| SHAREHOLDERS' FUNDS | | | 246,846 | | 239,847 |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 29 April 2013.


Mrs J Laughlin
Director


Mr J Laughlin
Director

The notes on pages 2 to 3 form part of these financial statements.

LINNET HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

1.4 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.5 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

2. FIXED ASSET INVESTMENTS

| | £ |
|--|---------|
| Cost or valuation | |
| At 1 November 2011 and 31 October 2012 | 850,000 |
| Net book value | |
| At 31 October 2012 | 850,000 |
| At 31 October 2011 | 850,000 |

Subsidiary undertakings

The following were subsidiary undertakings of the company:

LINNET HOLDINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

2. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 October 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| Name | Aggregate of share capital and reserves £ | Profit/(loss) £ |
|---------------------------|--|----------------------------|
| Linnet Technology Limited | <u>819,966</u> | <u>(17,453)</u> |

3. SHARE CAPITAL

| | 2012 £ | 2011 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid | | |
| 100 ordinary shares of £1 each | <u>100</u> | <u>100</u> |