

Company Registration No. SC290791 (Scotland)

**LINNET HOLDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**



**FRENCH DUNCAN LLP**

Chartered Accountants  
39 Vicar Street  
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FK1 1LL

# **LINNET HOLDINGS LIMITED**

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# LINNET HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010


	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Investments	2		850,000		850,000
<b>Current assets</b>					
<b>Creditors: amounts falling due within one year</b>	3	(600,144)		(582,245)	
<b>Net current liabilities</b>			(600,144)		(582,245)
<b>Total assets less current liabilities</b>			249,856		267,755
<b>Creditors: amounts falling due after more than one year</b>	4		(9,175)		(50,000)
			240,681		217,755
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Share premium account			169,900		169,900
Profit and loss account			70,681		47,755
<b>Shareholders' funds</b>			240,681		217,755

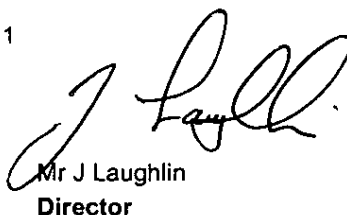
For the financial year ended 31 October 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 May 2011

  
Mrs J. Laughlin  
Director

  
Mr J. Laughlin  
Director

Company Registration No. SC290791

# **LINNET HOLDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are 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 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).

#### **1.3 Investments**

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

#### **1.4 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

### **2 Fixed assets**

	<b>Investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 November 2009 & at 31 October 2010	850,000
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At 31 October 2009	850,000
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### **3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £40,825 (2009 - £80,000).

### **4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £9,175 (2009 - £50,000).

# **LINNET HOLDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 OCTOBER 2010**

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<b>5</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>