

Registered number: 02154216

Linley Limited

ACCOUNTS

FOR THE YEAR ENDED 31/12/2020

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FOR THE YEAR ENDED 31/12/2020

DIRECTORS

Graham Robeson

SECRETARY

Yvonne Kelsey

REGISTERED OFFICE

2 Duke Street

London

SW1Y 6BN

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 02154216

ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/12/2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investment Assets	3	1,025,261	950,375
CURRENT ASSETS			
Debtors	4	543,881	597,705
Cash at bank and in hand		30,721	31,587
		<u>574,602</u>	<u>629,292</u>
CREDITORS: Amounts falling due within one year	5	<u>31,053,259</u>	<u>31,053,259</u>
NET CURRENT LIABILITIES		<u>(30,478,657)</u>	<u>(30,423,967)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(29,453,396)</u>	<u>(29,473,592)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>(29,453,496)</u>	<u>(29,473,692)</u>
SHAREHOLDERS' FUNDS		<u>(29,453,396)</u>	<u>(29,473,592)</u>

For the year ending 31/12/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 31/08/2021 and signed on their behalf by

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Graham Robeson
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. EMPLOYEES

	2020	<i>2019</i>
	No.	No.
Average number of employees	-	-
The Company did not employ any personnel during the period 2020 and 2019.		

3. FINANCIAL ASSETS

	Listed Investments £	Other Investments £	Total £
Cost			
At 01/01/2020	-	950,375	950,375
Additions	1,025,261	74,886	1,100,147
Disposals	-	(1,025,261)	(1,025,261)
At 31/12/2020	<u>1,025,261</u>	<u>-</u>	<u>1,025,261</u>
Amortisation			
Net Book Amounts			
At 31/12/2020	<u>1,025,261</u>	<u>-</u>	<u>1,025,261</u>
At 31/12/2019	<u>-</u>	<u>950,375</u>	<u>950,375</u>

The Company invested \$1.25m convertible loan notes in Mode Global Ltd (nee R8 Limited), effective 20 February 2019. The notes earn 5% interest per annum, with the interest due on each anniversary. A supplemental note, effective 01.03.2020, was issued by Mode Global Ltd, in which interest accruing on the loan notes was to be settled in further loan notes instead of cash. The loan notes converted into shares at IPO on 5 October 2020. The shares in Mode Global Holdings plc are still held at 31 December 2020.

	2020 £	2019 £
4. DEBTORS		
Amounts falling due within one year		
Other debtors	-	38,171
Amounts due from group companies	<u>543,881</u>	<u>559,534</u>
	<u>543,881</u>	<u>597,705</u>

	2020 £	2019 £
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Amounts due to group companies	<u>31,053,259</u>	<u>31,053,259</u>
	<u>31,053,259</u>	<u>31,053,259</u>

	2020 £	2019 £
6. SHARE CAPITAL		
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7. CONTROLLING PARTY

As at 31 December 2020 the Company is a subsidiary of Carbrooke Limited which is incorporated in England and Wales. Copies of the financial statements of Carbrooke Limited can be obtained from its registered office at 2 Duke Street, London, SW1Y 6BN.

8. RELATED PARTY TRANSACTIONS

The Company discharges income and expenditure through its group entities. The facilities are non interest bearing.

9. POST BALANCE SHEET EVENTS

There are no subsequent events which require amendment or disclosure in these financial statements.

10. GOING CONCERN

The director is not aware of any reason why the overdraft facility should not be extended by group company facilities. As a result these accounts have been prepared on a going concern basis of accounting.

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.