

**Abbreviated Unaudited Accounts for the Year Ended 31 May 2015**

**for**

**Linea Research Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 May 2015**

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**Abbreviated Balance Sheet**  
**31 May 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>11,178</u>		<u>13,172</u>
			11,178		13,172
<b>CURRENT ASSETS</b>					
Stocks		263,044		227,424	
Debtors		280,688		191,897	
Cash at bank and in hand		<u>53,977</u>		<u>187,786</u>	
		597,709		607,107	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>229,531</u>		<u>197,854</u>	
<b>NET CURRENT ASSETS</b>			<u>368,178</u>		<u>409,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			379,356		422,425
<b>PROVISIONS FOR LIABILITIES</b>			816		1,493
<b>NET ASSETS</b>			<u>378,540</u>		<u>420,932</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Share premium			44,975		44,975
Profit and loss account			<u>333,465</u>		<u>375,857</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>378,540</u>		<u>420,932</u>

**Abbreviated Balance Sheet - continued**  
**31 May 2015**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 February 2016 and were signed on its behalf by:

Mr D J B Smalley - Director

Mr B P Ver - Director

Mr P R Williams - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2015**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill has been amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- over the remaining life of the lease
Plant and machinery etc	- 25% - 50% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 June 2014 and 31 May 2015	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2014	35,315
Additions	4,962
Disposals	(100)
At 31 May 2015	<u>40,177</u>
<b>DEPRECIATION</b>	
At 1 June 2014	22,143
Charge for year	6,856
At 31 May 2015	<u>28,999</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>11,178</u>
At 31 May 2014	<u>13,172</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

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5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end and included within other creditors are amounts due to the directors as follows:

Mr D J B Smalley £27,538 (2014: £21,091)

Mr P R Williams £37,229 (2014: £20,572)

Mr B P Ver £37,229 (2014: £20,572)

These loans are interest free and repayable on demand.

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