

Registered number: 02154216

Linley Limited

ACCOUNTS

FOR THE YEAR ENDED 31/12/2016

Linley Limited

ACCOUNTS
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DIRECTORS
Graham Robeson
Harley Rowland (Resigned 31 March 2016)

SECRETARY
Yvonne Kelsey

REGISTERED OFFICE
5 Savile Row
London
W1 S 3PB

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

ACCOUNTS
FOR THE YEAR ENDED 31/12/2016

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31/12/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investment Assets	2	638,816	610,266
CURRENT ASSETS			
Debtors	3	1,327,301	1,453,301
Cash at bank and in hand		<u>262,635</u>	<u>92,599</u>
		1,589,936	1,545,900
CREDITORS: Amounts falling due within one year	4	<u>31,780,674</u>	<u>31,737,746</u>
NET CURRENT LIABILITIES		<u>(30,190,738)</u>	<u>(30,191,846)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(29,551,922)</u>	<u>(29,581,580)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>(29,552,022)</u>	<u>(29,581,680)</u>
SHAREHOLDERS' FUNDS		<u>(29,551,922)</u>	<u>(29,581,580)</u>

For the year ending 31/12/2016 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 01/09/2017 and
signed on their behalf by

.....
Graham Robeson
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2016

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.

2. INVESTMENT FIXED ASSETS

	Listed Investments £	Loans £	Total £
Cost			
At 01/01/2016	610,266	593,860	1,204,126
Additions	150,000	-	150,000
Disposals	<u>(121,450)</u>	<u>-</u>	<u>(121,450)</u>
At 31/12/2016	<u>638,816</u>	<u>593,860</u>	<u>1,232,676</u>
Amortisation			
At 01/01/2016	<u>-</u>	<u>593,860</u>	<u>593,860</u>
At 31/12/2016	<u>-</u>	<u>593,860</u>	<u>593,860</u>
Net Book Amounts			
At 31/12/2016	<u>638,816</u>	<u>-</u>	<u>638,816</u>
At 31/12/2015	<u>610,266</u>	<u>-</u>	<u>610,266</u>

The Company invested in 128,600 shares in Lottalot Ltd in 2013. The investment has been written down to nil to reflect the recovery value in 2013, which still applies in 2016. The share are still held.

The Company opened a facility with RBC Capital Markets and invested the GBP equivalent of \$1m in marketable securities, of which £488,816 are held on account for sale at year end 2016 (£610,266 at year end 2015). The Company subscribed to £150,000 in Ordinary £1 shares in a private limited company Cirrus Capital Ltd in the last quarter of 2016. The investment is still held at year end. A revaluation of the investment has been deferred to the 2017 period.

The Company provided a loan facility in 2014 with the capital settled in full in 2015.

3. DEBTORS	2016 £	2015 £
Amounts falling due within one year		
Amounts due from group companies	<u>1,327,301</u>	<u>1,453,301</u>
	<u>1,327,301</u>	<u>1,453,301</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts due to group companies	<u>31,780,674</u>	<u>31,737,746</u>
	<u>31,780,674</u>	<u>31,737,746</u>

5. EMPLOYEES

	2016	2015
	No.	No.
The Company did not employ any personnel during the period 2016 and 2015.		

6. SHARE CAPITAL

	2016	2015
	£	£
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 2016 the Company is a subsidiary of Lawgra (No.365) Limited which is incorporated in England and Wales. Copies of the financial statements of Lawgra (No.365) Limited can be obtained from its registered office at 5 Savile Row, London, W1S 3PB.

The ultimate parent undertaking of Linley Limited was Albany Settlements Limited, a company incorporated in the British Virgin Islands. Linley Limited is ultimately controlled by The Rowland Purpose Trust 2001.

8. RELATED PARTY TRANSACTIONS

The directors are 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.