

# Linton Regeneration Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

**Linton Regeneration Company Limited**

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**Linton Regeneration Company Limited**

**Company Information**

**Directors** Mr M R Riley  
Mrs E C Riley

**Company secretary** Mrs E C Riley

**Registered office** Office 2  
New Southworth Hall Cuerdale Lane  
Samlesbury  
Preston  
PR5 0UY

**Accountants** Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Linton Regeneration Company Limited  
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Linton Regeneration Company Limited for the year ended 31 March 2020 as set out on pages [3](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Linton Regeneration Company Limited. Our work has been undertaken solely to prepare for your approval the accounts of Linton Regeneration Company Limited and state those matters that we have agreed to state to the Board of Directors of Linton Regeneration Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Linton Regeneration Company Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Linton Regeneration Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Linton Regeneration Company Limited. You consider that Linton Regeneration Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Linton Regeneration Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

27 January 2021

**Linton Regeneration Company Limited**

**(Registration number: 05076158)  
Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	21,064	28,088
<b>Current assets</b>			
Stocks	<a href="#">5</a>	693,787	593,306
Debtors	<a href="#">6</a>	15,896	1,254
Cash at bank and in hand		6,163	7,471
		<hr/> 715,846	<hr/> 602,031
<b>Creditors: Amounts falling due within one year</b>	<a href="#">7</a>	<hr/> (58,841)	<hr/> (5,764)
<b>Net current assets</b>		<hr/> 657,005	<hr/> 596,267
<b>Total assets less current liabilities</b>		678,069	624,355
<b>Creditors: Amounts falling due after more than one year</b>	<a href="#">7</a>	(1,044,434)	(979,434)
<b>Provisions for liabilities</b>		<hr/> (4,002)	<hr/> (5,337)
<b>Net liabilities</b>		<hr/> (370,367)	<hr/> (360,416)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<hr/> (370,467)	<hr/> (360,516)
<b>Total equity</b>		<hr/> (370,367)	<hr/> (360,416)

The notes on pages [5](#) to [8](#) form an integral part of these financial statements.

**Linton Regeneration Company Limited**

**(Registration number: 05076158)**

**Balance Sheet as at 31 March 2020**

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 January 2021 and signed on its behalf by:

.....

Mr M R Riley

Director

The notes on pages [5](#) to [8](#) form an integral part of these financial statements.  
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**Linton Regeneration Company Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2020**

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Office 2  
New Southworth Hall Cuerdale Lane  
Samlesbury  
Preston  
PR5 0UY

These financial statements were authorised for issue by the Board on 27 January 2021.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	Reducing balance 25%

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Linton Regeneration Company Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).



**Linton Regeneration Company Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2020**

**4 Tangible assets**

	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2019	67,616	67,616
At 31 March 2020	67,616	67,616
<b>Depreciation</b>		
At 1 April 2019	39,528	39,528
Charge for the year	7,024	7,024
At 31 March 2020	46,552	46,552
<b>Carrying amount</b>		
At 31 March 2020	21,064	21,064
At 31 March 2019	28,088	28,088

**5 Stocks**

	<b>2020 £</b>	<b>2019 £</b>
Work in progress	693,787	593,306

**6 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Other debtors	15,896	1,254
Total current trade and other debtors	15,896	1,254

**7 Creditors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Trade creditors	58,275	4,748
Other creditors	566	1,016
	58,841	5,764
<b>Due after one year</b>		
Loans and borrowings	1,044,434	979,434

[8](#)

**Linton Regeneration Company Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2020**

**8 Loans and borrowings**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>1,044,434</u>	<u>979,434</u>