

**COMPANY REGISTRATION NUMBER 02171123
(ENGLAND AND WALES)**

**LINEMODE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2013**



LINEMODE LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		432,853	<i>432,550</i>
Investments		99,891	<i>104,445</i>
		<u>532,744</u>	<i><u>536,995</u></i>
 CURRENT ASSETS			
Debtors		9,828	<i>6,487</i>
Cash at bank		41,456	<i>53,028</i>
		<u>51,284</u>	<i><u>59,515</u></i>
 CREDITORS: Amounts falling due within one year	3	<u>34,239</u>	<i><u>31,531</u></i>
 NET CURRENT ASSETS		<u>17,045</u>	<i><u>27,984</u></i>
TOTAL ASSETS LESS CURRENT LIABILITIES		549,789	<i>564,979</i>
 CREDITORS: Amounts falling due after more than one year	4	20,666	<i>32,184</i>
 PROVISIONS FOR LIABILITIES		<u>370</u>	<i><u>310</u></i>
		<u>528,753</u>	<i><u>532,485</u></i>
 CAPITAL AND RESERVES			
Called-up equity share capital	6	100	<i>100</i>
Revaluation reserve		117,148	<i>117,148</i>
Profit and loss account		411,505	<i>415,237</i>
 SHAREHOLDERS' FUNDS		<u>528,753</u>	<i><u>532,485</u></i>

The Balance sheet continues on the following page.
The notes on pages 3 to 7 form part of these abbreviated accounts.

LINEMODE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2013

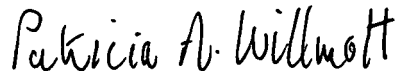
For the year ended 30th September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10th June 2014, and are signed on their behalf by:



Mrs P A Willmott

Director

Company Registration Number: 02171123

The notes on pages 3 to 7 form part of these abbreviated accounts.

LINEMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Compliance with SSAP 19 "Accounting for Investment Properties" requires a departure from the requirements of The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, relating to depreciation and amortisation and an explanation of this departure is given in Investment Properties policy below.

Turnover

Turnover represents the rents of properties which are included on an accruals basis.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Furniture & Equipment	- 25% per annum on written down value
Marquee	- 50% per annum on cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

LINEMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision has been made for taxation which might arise on the disposal of the company's freehold investment properties at the market value at the balance sheet date.

The deferred tax charge has not been discounted.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Fixed asset investments are stated at cost unless, in the opinion of the directors, there has been a permanent diminution in value, in which case an appropriate adjustment is made.

LINEMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

2. FIXED ASSETS

	Tangible Assets £	Loans & Investments £	Total £
COST OR VALUATION			
At 1st October 2012	436,055	104,445	540,500
Additions	788	—	788
At 30th September 2013	<u>436,843</u>	<u>104,445</u>	<u>541,288</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1st October 2012	3,505	—	1,319
Charge for year	485	6,740	7,225
At 30th September 2013	<u>3,990</u>	<u>6,740</u>	<u>8,544</u>
NET BOOK VALUE			
At 30th September 2013	<u>432,853</u>	<u>99,891</u>	<u>532,744</u>
At 30th September 2012	<u>432,550</u>	<u>106,631</u>	<u>539,181</u>

The total of investments held by the company in shares in participating interests relates to:

(a) Participating Interest - Ecotermis Limited - 17 Ordinary Shares of £1 each.

Participating Interest - Mark Guthead Properties Inc - 100 Ordinary Shares of CAN\$1 each.

(b) The company's shareholdings therein are as follows:

Name of Company	Country of Incorporation	Holding	Proportion Held	Nature of Business
Ecotermis Limited	England & Wales	Ordinary Shares	17%	Property Investor
Mark Guthead Properties Inc	Canada	Ordinary Shares	33%	Property Investor

(c) Extracts from the Accounts of the participating interests:-

	Capital & Reserves	Profit/(Loss) for the year after taxation
Ecotermis Limited Year ended 31st March 2013	£632,400	£40,204
Mark Guthead Properties Inc Year ended 31st December 2012	CAN\$83,540	CAN\$15,043

LINEMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013	2012
	£	£
Bank loan	<u>11,529</u>	<u>11,329</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013	2012
	£	£
Bank loan	<u>20,666</u>	<u>32,184</u>

5. TRANSACTIONS WITH THE DIRECTORS

Transactions with Directors

During the year the company paid £1,836 (2012 £1,348) in respect of property agents fees to Messrs John Shilcock, a business in which Mr M Hill has a material interest.

At 30th September 2013 £1,062 was due to Messrs John Shilcock.

Loans to Directors

Included in Debtors are the following:

Mr M Hill

Messrs John Shilcock Rent Account

	Dr	Cr
	£	£
Balance as at 1st October 2012	3,006	
Rents received in year (12 transactions)	3,429	
Insurance received in year (3 transactions)	1,033	
Expenses paid in year (6 transactions)		1,922
Balance as at 30th September 2013	<u>7,468</u>	<u>5,546</u>

The maximum liability for the year was £5,546.

LINEMODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2013

Mr M Hill
Messrs John Shilcock Joint Rent Account

	Dr £	Cr £
Balance as at 1st October 2012	3,431	
Rents received in year (6 transactions)	16,475	
Insurance received in year (2 transactions)	654	
Rent paid on account (5 transactions)		16,458
Expenses paid in year (2 transactions)		672
Balance as at 30th September 2013		3,430
	<u>20,560</u>	<u>20,560</u>

The maximum liability for the year was £4,085.

The above existing rent accounts are unsecured, interest free and repayable on demand.

The above existing rent accounts represent net rents collected as managing agents retained to cover future expenses. The net rents after defraying expenses are paid over at regular intervals.

Loan from Director

Included in Creditors: Amounts falling due within one year is the following:

Mrs P A Willmott

	Dr £	Cr £
Balance as at 1st October 2012		6,603
Personal expenses (16 transactions)	935	
Balance as at 30th September 2013	5,668	
	<u>6,603</u>	<u>6,603</u>

The maximum liability for the year was £6,603.

The above existing loan is unsecured, interest free and repayable on demand.

6. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>