

Lynx Model Restorations Ltd.

Company Number : 05305658

Directors Report and Notes to the Accounts to 31st December 2008

Lynx Model Restorations Ltd was incorporated at Companies House, Cardiff on the 6th December 2004 and became a Company limited by shares as a means of protecting the trading name and to separate a clear Business entity and activity, which during its short (to then) trading life had already begun to develop an enviable reputation for quality and reliability.

Lynx Model Restorations Ltd carries on the trade of Restoring Miniature Live Steam Model Locomotives, Traction Engines and Stationary Steam Engines for collectors and enthusiast Model Engineers worldwide.

There are two Directors only – a husband and wife team of John Clarke and Rosemary Janet Clarke, each with equal shareholding of 500 Ordinary Shares with a value of £1.00 each.

Our experience of our market during the current Nation and World Wide Financial slowdown has been that we have not been as badly affected as some other Engineering firms. The market overall has slowed down, it is true, but has not declined as steeply as we anticipated.

We currently have a Waiting List for our products which will give our current workforce employment for the next 4 years and have therefore decided to expand our operations and workforce to try and reduce this to more manageable proportions and to this end have already moved our Fitting and Assembly operations into an Industrial Unit on the Mablethorpe Industrial Estate, with our machining operations and staff following on in a planned manner throughout 2009. We also plan to increase our workforce from the current 6 to 14 personnel throughout all 4 of our Associated Companies. This will enable us to reduce our Waiting List and may enable us to enter another allied marketplace which we have identified as having large potential and which is currently underserved.

The market for the Restoration of Live Steam Models appears to be growing slightly more quickly than other parts of our overall organisation and we will grow with it. This is based on the number of enquiries that we receive. There are, or appear to be, a slowly growing number of completed models in the marketplace which require work on them to bring them to a good condition with a consequent fuelling of a discernible growth in demand for our services.

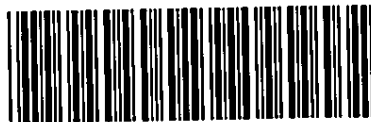
It has always been our intention that the business should be self-funding throughout and to this end have not borrowed any monies other than by way of short-term overdraft facilities to provide working capital in times of cash-flow shortfalls to fund the business expansion, which continues to be funded solely from Turnover.

Overall we are pleased with the performance of the Company and the loss in this trading year has been limited to £21.00p on the year's turnover of £45,107.00p with Capital employed of only £1,323.00p. Our growth and associated expenditure continues to be funded from turnover as we continue to avoid the need for excess borrowing. This gives us a firm and positive basis on which to plan our growth into the future, both in terms of turnover within the four Associated Companies and in terms of future profitability.


John Clarke
Director


Rosemary J Clarke
Company Secretary & Director

WEDNESDAY



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28/10/2009

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COMPANIES HOUSE

Profit & Loss - Lynx Model Restorations Ltd	
Report Details	
Financial Year	All figures rounded to the nearest unit
1st Jan. 2008-31st December 2008	
	Year to Date
Sales	
Product Sales	45,107
Export Sales	0
Sales of Assets	0
Credit Charges (Late Payments)	0
Other Sales	0
Total Sales	45,107
Purchases	
Purchases	7,158
Purchase Charges	87
Stock	1,574
Total Purchases	8,819
Direct Expenses	
Labour	0
Commissions	0
Sales Promotion	1,658
Miscellaneous Expenses	643
Total Direct Expenses	2,301
Profit Before Overheads	33,987
Overheads	
Gross Wages	19,865
Rent and Rates	6,187
Heat, Light and Power	2,265
Motor Expenses	0
Travelling Expenses	896
Printing and Stationery	397
Professional Fees inc Insurance	1,064
Equipment Hire and Rental	0
Maintenance	746
Bank Charges and Interest	1,543
Depreciation	0
Bad Debts	0
General Expenses	976
Suspense & Mispostings	69
Total Overheads	34,008
Net (Profit)/Loss	(21)

NOTE

For the year ended 31st December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the

company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

Signed:

A handwritten signature in black ink, appearing to be 'John Clarke', with a long horizontal line extending to the right.

John Clarke
Director

A handwritten signature in black ink, appearing to be 'R. Clarke', written in a cursive style.

Rosemary Clarke
Director

Balance Sheet for Lynx Model Restorations Ltd

Report Details		© Copyright 2004, Sage (UK) Ltd All figures rounded to the nearest unit	
Financial Year to 31st December 2008			
Fixed Assets		Long Term Liabilities	
Account Name	YTD	Account Name	YTD
Property	0	Creditors : Long Term	0
Plant and Machinery	2,134		0
Office Equipment	492		
Furniture and Fixtures	0		
Motor Vehicles	0		
Total	2,626	Total	0
Current Assets		Current Liabilities	
Account Name	YTD	Account Name	YTD
Stock	1,574	Creditors : Short Term	1,024
Debtors	1,036	Taxation	0
Deposits and Cash	592	Wages	1,655
Credit Card (Debtors)	0	Credit Card (Creditors)	498
Bank Account	143	Bank Account	76
VAT Liability	-	VAT Liability	0
Total	3,345	Total	3,253
Total Assets	5,971	Total Liabilities	3,253
Total Assets Less Liabilities	2,718		
Capital & Reserves			
Account Name	YTD		
Share Capital	1,000		
Reserves	344		
Profit and Loss Account	(21)		
Previous Year Adj	0		
Capital Employed	1,323		

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John Clarke
Director



Rosemary J Clarke
Director