

REGISTERED NUMBER: 05738824 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

D W LYNN LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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D W LYNN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	D Lynn
SECRETARY:	Mrs M Lynn
REGISTERED OFFICE:	26 Parrock Road Barrowford Nelson Lancashire BB9 6QF
REGISTERED NUMBER:	05738824 (England and Wales)
ACCOUNTANTS:	P B Syddall & Co Chartered Accountants Grafton House 81 Chorley Old Road Bolton Lancashire BL1 3AJ
BANKERS:	Bank of Scotland 600 Gorgie Road Edinburgh East Lothian EH11 3XP

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	5		7,000		10,500
Tangible assets	6		<u>29,920</u>		<u>38,425</u>
			36,920		48,925
CURRENT ASSETS					
Debtors	7	94,141		88,596	
Prepayments and accrued income		1,563		1,453	
Cash at bank		<u>149,343</u>		<u>225,305</u>	
		245,047		315,354	
CREDITORS					
Amounts falling due within one year	8	<u>55,405</u>		<u>125,596</u>	
NET CURRENT ASSETS			<u>189,642</u>		<u>189,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			226,562		238,683
CREDITORS					
Amounts falling due after more than one year	9		(6,692)		(11,133)
PROVISIONS FOR LIABILITIES			<u>(5,984)</u>		<u>(7,685)</u>
NET ASSETS			<u>213,886</u>		<u>219,865</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>213,786</u>		<u>219,765</u>
SHAREHOLDERS' FUNDS			<u>213,886</u>		<u>219,865</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

D W LYNN LIMITED (REGISTERED NUMBER: 05738824)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 August 2017 and were signed by:

D Lynn - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

D W Lynn Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>35,000</u>
AMORTISATION	
At 1 April 2016	24,500
Amortisation for year	<u>3,500</u>
At 31 March 2017	<u>28,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>7,000</u>
At 31 March 2016	<u>10,500</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 April 2016	24,061	66,136	90,197
Additions	<u>284</u>	<u>-</u>	<u>284</u>
At 31 March 2017	<u>24,345</u>	<u>66,136</u>	<u>90,481</u>
DEPRECIATION			
At 1 April 2016	15,467	36,305	51,772
Charge for year	<u>1,332</u>	<u>7,457</u>	<u>8,789</u>
At 31 March 2017	<u>16,799</u>	<u>43,762</u>	<u>60,561</u>
NET BOOK VALUE			
At 31 March 2017	<u>7,546</u>	<u>22,374</u>	<u>29,920</u>
At 31 March 2016	<u>8,594</u>	<u>29,831</u>	<u>38,425</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	<u>94,141</u>	<u>88,596</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	4,441	9,298
Trade creditors	-	54,896
Tax	21,081	24,610
Social security and other taxes	2,101	1,417
VAT	21,953	23,904
Directors current account	3,579	9,371
Accrued expenses	2,250	2,100
	<u>55,405</u>	<u>125,596</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>6,692</u>	<u>11,133</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,800 were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Lynn.

12. FIRST YEAR ADOPTION

The company's financial statements have been prepared in compliance with Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" for the first time. The company transitioned from UK GAAP to FRS 102 as at 1 April 2016.

The transition to FRS 102 has not required any restatement to the reported financial position.

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.