

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

D W LYNN LIMITED

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

D W LYNN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR:	D Lynn
SECRETARY:	Mrs M Lynn
REGISTERED OFFICE:	Cliveden Sandybank Chipping Preston Lancashire PR3 2GA
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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	5	-	-	-	-
Tangible assets	6	<u>94,709</u>		<u>65,227</u>	
		94,709		65,227	
CURRENT ASSETS					
Debtors	7	250,403		154,688	
Prepayments and accrued income		1,608		32,494	
Cash at bank		<u>175,941</u>		<u>200,868</u>	
		427,952		388,050	
CREDITORS					
Amounts falling due within one year	8	<u>97,272</u>		<u>89,523</u>	
NET CURRENT ASSETS			330,680		298,527
TOTAL ASSETS LESS CURRENT LIABILITIES			425,389		363,754
CREDITORS					
Amounts falling due after more than one year	9		(498)		(5,980)
PROVISIONS FOR LIABILITIES			(17,995)		(12,393)
NET ASSETS			<u>406,896</u>		<u>345,381</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>406,796</u>		<u>345,281</u>
SHAREHOLDERS' FUNDS			<u>406,896</u>		<u>345,381</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 October 2022 and were signed by:

D Lynn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 15% 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 2022

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 (2021 - 11) .

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2021	
and 31 March 2022	<u>35,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>35,000</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 April 2021	59,726	81,818	141,544
Additions	10,756	47,880	58,636
Disposals	-	(10,695)	(10,695)
At 31 March 2022	<u>70,482</u>	<u>119,003</u>	<u>189,485</u>
DEPRECIATION			
At 1 April 2021	26,998	49,319	76,317
Charge for year	6,523	19,247	25,770
Eliminated on disposal	-	(7,311)	(7,311)
At 31 March 2022	<u>33,521</u>	<u>61,255</u>	<u>94,776</u>
NET BOOK VALUE			
At 31 March 2022	<u><u>36,961</u></u>	<u><u>57,748</u></u>	<u><u>94,709</u></u>
At 31 March 2021	<u><u>32,728</u></u>	<u><u>32,499</u></u>	<u><u>65,227</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	<u><u>250,403</u></u>	<u><u>154,688</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Hire purchase contracts	5,980	5,980
Tax	40,162	43,864
Social security and other taxes	(2,320)	3,551
VAT	50,333	33,160
Directors current account	417	268
Accrued expenses	2,700	2,700
	<u>97,272</u>	<u>89,523</u>

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

	31.3.22	31.3.21
	£	£
Hire purchase contracts	<u>498</u>	<u>5,980</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £72,930 (2021 - £72,420) were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Lynn.

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.