

REGISTERED NUMBER: 05750003 (England and Wales)

P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

Killicks Limited
35/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED (REGISTERED NUMBER: 05750003)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTOR:

J P Lynch

REGISTERED OFFICE:

Carter Lane East
South Normanton
Alfreton
Derbyshire
DE55 2DY

REGISTERED NUMBER:

05750003 (England and Wales)

ACCOUNTANTS:

Killicks Limited
35/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

**P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED (REGISTERED NUMBER: 05750003)**

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		10,000
Tangible assets	5		<u>406,962</u>		<u>328,925</u>
			406,962		338,925
CURRENT ASSETS					
Debtors	6	151,781		123,475	
Cash at bank		<u>147,073</u>		<u>298,110</u>	
		298,854		421,585	
CREDITORS					
Amounts falling due within one year	7	<u>67,525</u>		<u>132,037</u>	
NET CURRENT ASSETS			231,329		289,548
TOTAL ASSETS LESS CURRENT LIABILITIES			638,291		628,473
CREDITORS					
Amounts falling due after more than one year	8		(12,055)		(20,667)
PROVISIONS FOR LIABILITIES			(68,000)		(59,000)
NET ASSETS			558,236		548,806
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>557,236</u>		<u>547,806</u>
SHAREHOLDERS' FUNDS			558,236		548,806

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

The notes form part of these financial statements

**P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED (REGISTERED NUMBER: 05750003)**

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2018

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 January 2019 and were signed by:

J P Lynch - Director

The notes form part of these financial statements

**P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED (REGISTERED NUMBER: 05750003)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

P.F. Lynch Environmental Services 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**P.F. LYNCH ENVIRONMENTAL SERVICES
LIMITED (REGISTERED NUMBER: 05750003)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	<u>100,000</u>
AMORTISATION	
At 1 May 2017	90,000
Charge for year	<u>10,000</u>
At 30 April 2018	<u>100,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>10,000</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2017	736,463
Additions	210,203
Disposals	<u>(197,242)</u>
At 30 April 2018	<u>749,424</u>
DEPRECIATION	
At 1 May 2017	407,538
Charge for year	100,828
Eliminated on disposal	<u>(165,904)</u>
At 30 April 2018	<u>342,462</u>
NET BOOK VALUE	
At 30 April 2018	<u>406,962</u>
At 30 April 2017	<u>328,925</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2017	104,640
Transfer to ownership	<u>(61,340)</u>
At 30 April 2018	<u>43,300</u>
DEPRECIATION	
At 1 May 2017	26,866
Charge for year	10,817
Transfer to ownership	<u>(26,836)</u>
At 30 April 2018	<u>10,847</u>
NET BOOK VALUE	
At 30 April 2018	<u>32,453</u>
At 30 April 2017	<u>77,774</u>

**P.F. LYNCH ENVIRONMENTAL SERVICES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	28,000	37,190
Other debtors	123,781	86,285
	<u>151,781</u>	<u>123,475</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	10,333	46,940
Trade creditors	12,501	11,000
Taxation and social security	24,672	59,875
Other creditors	20,019	14,222
	<u>67,525</u>	<u>132,037</u>

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

	2018	2017
	£	£
Hire purchase contracts	12,055	20,667

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>22,388</u>	<u>67,607</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

JP Lynch has lent monies to the company during the year. The amount due to JP Lynch at 30 April 2018 was £4,982 (2017 £2,975). The amount is interest-free and bears no terms of repayment.

Dividends of £60,000 (2017: £68,000) have been paid to the company's sole director during the year.

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.