

**P.F. LYNCH ENVIRONMENTAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

Footprints Accountancy

CIMA

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P.F. Lynch Environmental Services Limited
Unaudited Financial Statements
For The Year Ended 31 May 2022

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P.F. Lynch Environmental Services Limited
Balance Sheet
As at 31 May 2022

Registered number: 05750003

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		303,278		385,119
			<u>303,278</u>		<u>385,119</u>
CURRENT ASSETS					
Debtors	5	190,592		194,961	
Cash at bank and in hand		<u>334,374</u>		<u>195,840</u>	
		524,966		390,801	
Creditors: Amounts Falling Due Within One Year	6	<u>(222,813)</u>		<u>(203,147)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>302,153</u>		<u>187,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>605,431</u>		<u>572,773</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(192,355)</u>		<u>(61,206)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(72,972)</u>		<u>(72,972)</u>
NET ASSETS			<u>340,104</u>		<u>438,595</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and Loss Account			<u>339,104</u>		<u>437,595</u>
SHAREHOLDERS' FUNDS			<u>340,104</u>		<u>438,595</u>

P.F. Lynch Environmental Services Limited
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Lynch

Director

28 February 2023

The notes on pages 3 to 5 form part of these financial statements.

P.F. Lynch Environmental Services Limited
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	33% on cost

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2021: 2)

P.F. Lynch Environmental Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2021	100,000
As at 31 May 2022	100,000
Amortisation	
As at 1 June 2021	100,000
As at 31 May 2022	100,000
Net Book Value	
As at 31 May 2022	-
As at 1 June 2021	-

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 June 2021	791,099	98,882	5,041	6,548	901,570
Additions	105,768	109,575	-	-	215,343
Disposals	(575,397)	(63,476)	-	-	(638,873)
As at 31 May 2022	321,470	144,981	5,041	6,548	478,040
Depreciation					
As at 1 June 2021	450,546	57,823	3,355	4,727	516,451
Provided during the period	57,061	20,258	561	1,362	79,242
Disposals	(381,160)	(39,771)	-	-	(420,931)
As at 31 May 2022	126,447	38,310	3,916	6,089	174,762
Net Book Value					
As at 31 May 2022	195,023	106,671	1,125	459	303,278
As at 1 June 2021	340,553	41,059	1,686	1,821	385,119

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	109,490	27,812
Prepayments and accrued income	25,427	6,580
Other debtors	40,000	40,000
CIS Suffered (Debtors < 1 year)	11,472	11,472
Director's loan account	4,203	109,097
	190,592	194,961

P.F. Lynch Environmental Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	84,329	23,145
Trade creditors	50,368	145,680
Bank loans and overdrafts	10,000	-
Corporation tax	-	5,941
Other taxes and social security	5,997	577
VAT	45,468	20,629
Yorkshire Bank credit card (Current liabilities - creditors < 1 year)	18,201	2,675
Accruals and deferred income	8,450	4,500
	<u>222,813</u>	<u>203,147</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	162,355	11,206
Bank loans	30,000	50,000
	<u>192,355</u>	<u>61,206</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	84,329	23,145
Between one and five years	162,355	11,206
	<u>246,684</u>	<u>34,351</u>
	<u>246,684</u>	<u>34,351</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

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

J P Lynch has a current account with the company during the year. The amount is interest-free and bears no terms of repayment.

11. General Information

P.F. Lynch Environmental Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05750003 . The registered office is Carter Lane East South Normanton, Alfreton, Derbyshire, DE55 2DY.

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.