Registered number: 05750003

P.F. LYNCH ENVIRONMENTAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

Footprints Accountancy

CIMA

24 Napier Court Gander Lane
Barlborough
Chesterfield
S43 4PZ

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P.F. Lynch Environmental Services Limited
Balance Sheet
As at 31 May 2021

Registered number: 05750003

	Notes	31 May 2021 £	£	31 May 2020 £	£
FIXED ASSETS					
Tangible Assets	**4**		385,119		384,059
			385,119		384,059
CURRENT ASSETS					
Debtors	**5**	194,961		101,341	
Cash at bank and in hand		195,840		268,054	
		390,801		369,395	
Creditors: Amounts Falling Due Within One Year	**6**	(203,147)		(98,331)	
NET CURRENT ASSETS (LIABILITIES)			187,654		271,064
TOTAL ASSETS LESS CURRENT LIABILITIES			572,773		655,123
Creditors: Amounts Falling Due After More Than One Year	**7**		(61,206)		(91,074)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(72,972)		(72,972)
NET ASSETS			438,595		491,077
CAPITAL AND RESERVES					
Called up share capital	**9**		1,000		1,000
Profit and Loss Account			437,595		490,077
SHAREHOLDERS' FUNDS			438,595		491,077

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 January 2022

The notes on pages 4 to 7 form part of these financial statements.

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.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2020	100,000
As at 31 May 2021	100,000
Amortisation	
As at 1 June 2020	100,000
As at 31 May 2021	100,000
Net Book Value	
As at 31 May 2021	-
As at 1 June 2020	-

4. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 June 2020	667,823	122,082	5,041	5,374	800,320
Additions	151,776	-	-	1,174	152,950
Disposals	(28,500)	(23,200)	-	-	(51,700)
As at 31 May 2021	791,099	98,882	5,041	6,548	901,570
Depreciation					
As at 1 June 2020	355,754	54,102	2,653	3,752	416,261
Provided during the period	113,780	13,687	702	975	129,144
Disposals	(18,988)	(9,966)	-	-	(28,954)
As at 31 May 2021	450,546	57,823	3,355	4,727	516,451
Net Book Value					
As at 31 May 2021	340,553	41,059	1,686	1,821	385,119
As at 1 June 2020	312,069	67,980	2,388	1,622	384,059

5. **Debtors**

	31 May 2021	31 May 2020
	£	£
Due within one year		
Trade debtors	27,812	-
Prepayments and accrued income	6,580	7,369
Other debtors	40,000	40,000
CIS Suffered (Debtors < 1 year)	11,472	11,472
Director's loan account	109,097	42,500
	194,961	101,341

6. **Creditors: Amounts Falling Due Within One Year**

	31 May 2021	31 May 2020
	£	£
Net obligations under finance lease and hire purchase contracts	23,145	21,674
Trade creditors	145,680	-
Corporation tax	5,941	8,071
Other taxes and social security	577	-
VAT	20,629	61,546
Net wages	-	276
Yorkshire Bank credit card (Current liabilities - creditors < 1 year)	2,675	2,264
Accruals and deferred income	4,500	4,500
	203,147	98,331

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

	31 May 2021	31 May 2020
	£	£
Net obligations under finance lease and hire purchase contracts	11,206	41,074
Bank loans	50,000	50,000
	61,206	91,074

8. Obligations Under Finance Leases and Hire Purchase

	31 May 2021	31 May 2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	23,145	21,674
Between one and five years	11,206	41,074
	34,351	62,748
	34,351	62,748

9. Share Capital

	31 May 2021	31 May 2020
Allotted, Called up and fully paid	1,000	1,000

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.