

Registration number 06835105

Lynx Motors International Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

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Lynx Motors International Limited
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Lynx Motors International Limited
(Registration number: 06835105)
Abbreviated Balance Sheet at 31 March 2011

	Note	31 March 2011 £	£	31 March 2010 £	£
Fixed assets					
Intangible fixed assets			43,204		48,604
Tangible fixed assets			<u>200,289</u>		<u>193,928</u>
	2		243,493		242,532
Current assets					
Stocks		195,399		206,293	
Cash at bank and in hand		<u>981</u>		<u>1,000</u>	
		196,380		207,293	
Creditors Amounts falling due within one year		<u>(297,869)</u>		<u>(77,551)</u>	
Net current (liabilities)/assets			<u>(101,489)</u>		<u>129,742</u>
Total assets less current liabilities			142,004		372,274
Creditors Amounts falling due after more than one year			<u>(531,906)</u>		<u>(567,800)</u>
Net liabilities			<u><u>(389,902)</u></u>		<u><u>(195,526)</u></u>
Capital and reserves					
Called up share capital	3	400		400	
Profit and loss account		<u>(390,302)</u>		<u>(195,926)</u>	
			<u><u>(389,902)</u></u>		<u><u>(195,526)</u></u>

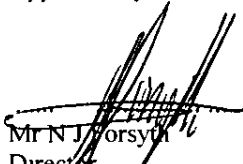
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 14/12/2011 and signed on its behalf by


Mr N J Forsyth
Director

Lynx Motors International Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis despite the net liabilities in the balance sheet. The directors feel this is appropriate due to the support that continues to be offered by both the directors personally and ultimate parent company, Hevelius Holdings Limited.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Other intangibles	over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance over 20 years

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Lynx Motors International Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	54,004	207,885	261,889
Additions	-	25,605	25,605
At 31 March 2011	54,004	233,490	287,494
Depreciation			
At 1 April 2010	5,400	13,957	19,357
Charge for the year	5,400	19,244	24,644
At 31 March 2011	10,800	33,201	44,001
Net book value			
At 31 March 2011	43,204	200,289	243,493
At 31 March 2010	48,604	193,928	242,532

3 Share capital

Allotted, called up and fully paid shares

	31 March 2011		31 March 2010	
	No.	£	No.	£
Ordinary shares of £1 each	400	400	400	400

4 Related party transactions

Directors' advances and credits

	Year ended 31 March 2011	Year ended 31 March 2011	3 March 2009 to 31 March 2010	3 March 2009 to 31 March 2010
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
Mr N J Forsyth				
Directors loan account	41,844	-	16,844	-