

Company Registration No. 07102863 (England and Wales)

LYNN F.C. LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

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COMPANIES HOUSE

LYNN F.C. LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		9,170		10,788
Current assets					
Debtors		26,921		22,758	
Cash at bank and in hand		1,809		7,521	
		<u>28,730</u>		<u>30,279</u>	
Creditors: amounts falling due within one year		<u>(14,490)</u>		<u>(16,507)</u>	
Net current assets			14,240		13,772
Total assets less current liabilities			<u>23,410</u>		<u>24,560</u>
Provisions for liabilities			(2,151)		(1,992)
			<u>21,259</u>		<u>22,568</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			21,258		22,567
Shareholders' funds			<u>21,259</u>		<u>22,568</u>

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2015

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20-11-15



Mr K Chapman
Director

Company Registration No. 07102863



LYNN F.C. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT. Turnover is recognised at the invoice date which is the date the operation of sports facilities is commenced and sponsorship is received.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance basis
Computer equipment	15% reducing balance basis
Fixtures, fittings and equipment	15% reducing balance basis

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2014 & at 31 May 2015	17,217
Depreciation	
At 1 June 2014	6,428
Charge for the year	1,619
At 31 May 2015	8,047
Net book value	
At 31 May 2015	9,170
At 31 May 2014	10,788

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1