

# 41 Lynette Avenue Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Period from 29 February 2016 to 28 February 2017

Kevin Alderton & Team Limited  
14 South Way  
Newhaven  
East Sussex  
BN9 9LL

# **41 Lynette Avenue Limited**

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# **41 Lynette Avenue Limited**

## **Company Information**

<b>Directors</b>	Mr David Savage Mr Ian Harman Ms Jane Helen Elizabeth Pudge
<b>Registered office</b>	14 South Way Newhaven East Sussex BN9 9LL
<b>Accountants</b>	Kevin Alderton & Team Limited 14 South Way Newhaven East Sussex BN9 9LL

**41 Lynette Avenue Limited**  
**(Registration number: 07535048)**  
**Balance Sheet as at 28 February 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	12,598	12,598
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(120)</u>	<u>(120)</u>
<b>Net assets</b>		<u>12,478</u>	<u>12,478</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>12,478</u>	<u>12,478</u>
Total equity		<u>12,478</u>	<u>12,478</u>

For the financial period ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 November 2017 and signed on its behalf by:

.....

Mr David Savage

Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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# **41 Lynette Avenue Limited**

## **Notes to the Financial Statements for the Period from 29 February 2016 to 28 February 2017**

### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:  
14 South Way  
Newhaven  
East Sussex  
BN9 9LL

The principal place of business is:  
41B Lynette Avenue  
London  
SW4 9HF

These financial statements were authorised for issue by the Board on 3 November 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## 41 Lynette Avenue Limited

### Notes to the Financial Statements for the Period from 29 February 2016 to 28 February 2017

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	Not Amortised

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 29 February 2016	12,598	12,598
At 28 February 2017	12,598	12,598
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 28 February 2017	12,598	12,598
At 28 February 2016	12,598	12,598

Included within the net book value of land and buildings above is £12,598 (2016 - £12,598) in respect of freehold land and buildings.

## 41 Lynette Avenue Limited

### Notes to the Financial Statements for the Period from 29 February 2016 to 28 February 2017

#### 4 Debtors

2017	2016
£	£
-	-

#### 5 Creditors

##### Creditors: amounts falling due within one year

2017	2016
£	£
120	120

##### Due within one year

Accruals and deferred income

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.