

REGISTERED NUMBER: 07824267 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Lynar Manufacturing Limited

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for the Year Ended 31 December 2019**

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Lynar Manufacturing Limited
Company Information
for the Year Ended 31 December 2019

DIRECTOR: S P Richens

REGISTERED OFFICE: Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

REGISTERED NUMBER: 07824267 (England and Wales)

ACCOUNTANTS: Munday Long & Co Limited
Chartered Certified Accountants
Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,081</u>		<u>26,987</u>
			2,081		26,987
CURRENT ASSETS					
Stocks		115,900		95,900	
Debtors	6	268,008		248,953	
Cash at bank		<u>24,067</u>		<u>14,980</u>	
		407,975		359,833	
CREDITORS					
Amounts falling due within one year	7	<u>323,582</u>		<u>307,077</u>	
NET CURRENT ASSETS			<u>84,393</u>		<u>52,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			86,474		79,743
PROVISIONS FOR LIABILITIES			-		2,384
NET ASSETS			<u>86,474</u>		<u>77,359</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>86,374</u>		<u>77,259</u>
SHAREHOLDERS' FUNDS			<u>86,474</u>		<u>77,359</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 March 2020 and were signed by:

S P Richens - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Lynar Manufacturing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>22,877</u>
AMORTISATION	
At 1 January 2019	
and 31 December 2019	<u>22,877</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2019	161,899	5,835	16,545	184,279
Disposals	-	-	(4,850)	(4,850)
At 31 December 2019	<u>161,899</u>	<u>5,835</u>	<u>11,695</u>	<u>179,429</u>
DEPRECIATION				
At 1 January 2019	142,807	5,464	9,021	157,292
Charge for year	19,092	371	1,288	20,751
Eliminated on disposal	-	-	(695)	(695)
At 31 December 2019	<u>161,899</u>	<u>5,835</u>	<u>9,614</u>	<u>177,348</u>
NET BOOK VALUE				
At 31 December 2019	<u>-</u>	<u>-</u>	<u>2,081</u>	<u>2,081</u>
At 31 December 2018	<u>19,092</u>	<u>371</u>	<u>7,524</u>	<u>26,987</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2019	81,000
Transfer to ownership	(81,000)
At 31 December 2019	<u>-</u>
DEPRECIATION	
At 1 January 2019	64,125
Charge for year	16,875
Transfer to ownership	(81,000)
At 31 December 2019	<u>-</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>16,875</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	262,974	246,055
Deferred tax asset	2,070	-
Prepayments	<u>2,964</u>	<u>2,898</u>
	<u>268,008</u>	<u>248,953</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Included in trade debtors is £224,508 (2018 - £227,712) assigned to a factoring company.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Hire purchase contracts	-	7,714
Trade creditors	135,982	129,564
Taxation	21,974	16,712
Social security and other taxes	6,481	7,800
VAT	4,829	8,456
Other creditors	5,942	5,925
Factoring account	143,874	126,406
Accrued expenses	4,500	4,500
	<u>323,582</u>	<u>307,077</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Hire purchase contracts	-	7,714
Factoring account	143,874	126,406
	<u>143,874</u>	<u>134,120</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S P Richens.

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.