

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
ICONLYNN LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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ICONLYNN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

Sir Andrew Cunynghame Bt. FCA
J P Cunynghame
A J A Cunynghame
A D M Cunynghame

SECRETARY:

Sir Andrew Cunynghame Bt. FCA

REGISTERED OFFICE:

12 Vicarage Gardens
London
W8 4AH

REGISTERED NUMBER:

01544826 (England and Wales)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2020**

The directors present their report with the financial statements of the company for the year ended 31 March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an investment holding company.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2019 to the date of this report.

Sir Andrew Cunynghame Bt. FCA
J P Cunynghame
A J A Cunynghame

Other changes in directors holding office are as follows:

A D M Cunynghame - appointed 25 May 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Sir Andrew Cunynghame Bt. FCA - Director

3 August 2020

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
TURNOVER			-		-
Administrative expenses			<u>26,956</u>		<u>24,928</u>
OPERATING LOSS	4		(26,956)		(24,928)
Income from fixed asset investments		73,171		78,040	
Interest receivable and similar income		<u>877</u>		<u>1,035</u>	
			<u>74,048</u>		<u>79,075</u>
			47,092		54,147
Realised and unrealised losses/(gains) on fixed asset investments			<u>304,974</u>		<u>(65,225)</u>
			(257,882)		119,372
Interest payable and similar expenses			<u>(3,202)</u>		<u>(5,734)</u>
(LOSS)/PROFIT BEFORE TAXATION			(254,680)		125,106
Tax on (loss)/profit			<u>(56,759)</u>		<u>19,585</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR			<u>(197,921)</u>		<u>105,521</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		-		-
Other financial assets	6		<u>2,297,529</u>		<u>2,478,473</u>
			2,297,529		2,478,473
CURRENT ASSETS					
Debtors	7	2,109		1,552	
Cash at bank		<u>189,644</u>		<u>264,361</u>	
		191,753		265,913	
CREDITORS					
Amounts falling due within one year	8	<u>6,991</u>		<u>4,616</u>	
NET CURRENT ASSETS			<u>184,762</u>		<u>261,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,482,291		2,739,770
PROVISIONS FOR LIABILITIES			<u>57,997</u>		<u>117,555</u>
NET ASSETS			<u>2,424,294</u>		<u>2,622,215</u>
CAPITAL AND RESERVES					
Called up share capital	9		100,000		100,000
Share premium			193,950		193,950
Retained earnings			<u>2,130,344</u>		<u>2,328,265</u>
SHAREHOLDERS' FUNDS			<u>2,424,294</u>		<u>2,622,215</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2020

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

The financial statements were approved by the Board of Directors and authorised for issue on 3 August 2020 and were signed on its behalf by:

Sir Andrew Cunynghame Bt. FCA - Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2018	100,000	2,222,744	193,950	2,516,694
Changes in equity				
Total comprehensive income	-	105,521	-	105,521
Balance at 31 March 2019	<u>100,000</u>	<u>2,328,265</u>	<u>193,950</u>	<u>2,622,215</u>
Changes in equity				
Total comprehensive income	-	(197,921)	-	(197,921)
Balance at 31 March 2020	<u>100,000</u>	<u>2,130,344</u>	<u>193,950</u>	<u>2,424,294</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Iconlynn 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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 100% of cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 3).

4. OPERATING LOSS

The operating loss is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>90</u>	<u>88</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2019	88
Additions	90
At 31 March 2020	<u>178</u>
DEPRECIATION	
At 1 April 2019	88
Charge for year	90
At 31 March 2020	<u>178</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2019	2,478,473
Additions	377,664
Disposals	(260,816)
Revaluations	(297,792)
At 31 March 2020	<u>2,297,529</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,297,529</u>
At 31 March 2019	<u>2,478,473</u>

Cost or valuation at 31 March 2020 is represented by:

	Other investments £
Valuation in 2020	<u>2,297,529</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	948	1,089
Other debtors	<u>1,161</u>	<u>463</u>
	<u>2,109</u>	<u>1,552</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	5,791	4,616
Accrued expenses	<u>1,200</u>	<u>-</u>
	<u>6,991</u>	<u>4,616</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
Sir Andrew Cunynghame Bt. FCA		
Balance outstanding at start of year	(4,616)	(3,397)
Amounts advanced	(1,225)	(1,219)
Amounts repaid	50	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,791)</u>	<u>(4,616)</u>

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.