

Company Registration Number 01544826 (England and Wales)

**ICONLYNN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**ICONLYNN LIMITED**

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# ICONLYNN LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	2,868,997	3,232,059
<b>Current assets</b>			
Debtors	5	182	27
Cash at bank and in hand		198,215	101,700
		198,397	101,727
<b>Creditors: amounts falling due within one year</b>	6	-	(25,314)
<b>Net current assets</b>		198,397	76,413
<b>Total assets less current liabilities</b>		3,067,394	3,308,472
<b>Provisions for liabilities</b>		(111,142)	(160,188)
<b>Net assets</b>		2,956,252	3,148,284
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Share premium account		193,950	193,950
Profit and loss reserves		2,662,302	2,854,334
<b>Total equity</b>		2,956,252	3,148,284

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered 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 12 August 2023 and are signed on its behalf by:

Sir Andrew Cunynghame Bt. FCA  
**Director**

**Company Registration No. 01544826**

# ICONLYNN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

Iconlynn Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Vicarage Gardens, London, W8 4AH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Intangible fixed assets other than goodwill

Other Investments	0%
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#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	100%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ICONLYNN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	4

# ICONLYNN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Intangible fixed assets

	Other Investments £
<b>Cost</b>	
At 1 April 2022	3,232,059
Additions	60,271
Disposals	(170,437)
Revaluation	(252,896)
	<hr/>
At 31 March 2023	2,868,997
	<hr/>
<b>Amortisation and Impairment</b>	
At 1 April 2022 and 31 March 2023	-
	<hr/>
<b>Carrying amount</b>	
At 31 March 2023	2,868,997
	<hr/>
At 31 March 2022	3,232,059
	<hr/>

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	1,029
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2022 and 31 March 2023	1,029
	<hr/>
<b>Carrying amount</b>	
At 31 March 2023	-
	<hr/>
At 31 March 2022	-
	<hr/>

### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1	27
Other debtors	181	-
	<hr/>	<hr/>
	182	27
	<hr/>	<hr/>

# ICONLYNN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	18,074
Other creditors	-	7,240
	<u>-</u>	<u>25,314</u>
	<u><u>-</u></u>	<u><u>25,314</u></u>

**7 Directors' transactions**

During the year consultancy fees were paid to Sir Andrew Cunynghame, a director, of £20,000 (2022: £nil).

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.