

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Lynden Tooling Services Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04639028

**Lynden Tooling Services Limited**  
**Unaudited Abridged Financial Statements**  
**31 January 2018**

**KAIZEN CONSULTING**

Chartered accountant  
Chartered Management Accountants  
Suite 2, Hull Sports Centre  
Chanterlands Avenue North  
Hull  
East Yorkshire  
England  
HU5 4EF

# **Lynden Tooling Services Limited**

## **Abridged Financial Statements**

**Year ended 31 January 2018**

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# Lynden Tooling Services Limited

## Abridged Statement of Financial Position

**31 January 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	903,938	930,336
<b>Current assets</b>			
Stocks		41,200	36,200
Debtors		693,714	847,981
Cash at bank and in hand		203,449	56,430
		938,363	940,611
<b>Creditors: amounts falling due within one year</b>		243,785	300,660
<b>Net current assets</b>		694,578	639,951
<b>Total assets less current liabilities</b>		1,598,516	1,570,287
<b>Creditors: amounts falling due after more than one year</b>		143,913	191,414
<b>Provisions</b>			
Taxation including deferred tax		—	55,141
<b>Net assets</b>		1,454,603	1,323,732
<b>Capital and reserves</b>			
Called up share capital		80	80
Profit and loss account		1,454,523	1,323,652
<b>Member funds</b>		1,454,603	1,323,732

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **Lynden Tooling Services Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 January 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 30 September 2018 , and are signed on behalf of the board by:

Mr C Moy

Director

Company registration number: 04639028

# **Lynden Tooling Services Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 January 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1 and 2, Main Road, Gilberdyke, East Yorkshire, HU15 2SW, England.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% straight line
Plant & Machinery	-	10%/25% Straight line

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 16 (2017: 16).

## 5. Profit before taxation

Profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	105,279	86,203

## 6. Tangible assets

	£
<b>Cost</b>	
At 1 February 2017	1,886,321
Additions	215,990
Disposals	( 157,051)
<b>At 31 January 2018</b>	<b>1,945,260</b>
<b>Depreciation</b>	
At 1 February 2017	955,985
Charge for the year	105,279
Disposals	( 19,942)
<b>At 31 January 2018</b>	<b>1,041,322</b>
<b>Carrying amount</b>	
<b>At 31 January 2018</b>	<b>903,938</b>
At 31 January 2017	930,336



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.