

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

**FOR**

**D W LYNN LIMITED**

P B Syddall & Co  
Chartered Accountants  
Grafton House  
81 Chorley Old Road  
Bolton  
Lancashire  
BL1 3AJ

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FOR THE YEAR ENDED 31 MARCH 2020**

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**D W LYNN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

<b>DIRECTOR:</b>	D Lynn
<b>SECRETARY:</b>	Mrs M Lynn
<b>REGISTERED OFFICE:</b>	Cliveden Sandybank Chipping Preston Lancashire PR3 2GA
<b>REGISTERED NUMBER:</b>	05738824 (England and Wales)
<b>ACCOUNTANTS:</b>	P B Syddall & Co Chartered Accountants Grafton House 81 Chorley Old Road Bolton Lancashire BL1 3AJ
<b>BANKERS:</b>	Bank of Scotland 600 Gorgie Road Edinburgh East Lothian EH11 3XP

BALANCE SHEET  
31 MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		<u>62,711</u>		<u>40,419</u>
			62,711		40,419
<b>CURRENT ASSETS</b>					
Debtors	7	107,151		92,826	
Prepayments and accrued income		2,359		1,728	
Cash at bank		<u>219,308</u>		<u>206,535</u>	
		328,818		301,089	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>76,821</u>		<u>79,799</u>	
<b>NET CURRENT ASSETS</b>			<u>251,997</u>		<u>221,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>314,708</b>		<b>261,709</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(4,448)		(833)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,915)</u>		<u>(7,680)</u>
<b>NET ASSETS</b>			<u><b>298,345</b></u>		<u><b>253,196</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>298,245</u>		<u>253,096</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>298,345</b></u>		<u><b>253,196</b></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 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 MARCH 2020**

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 and authorised for issue on 9 October 2020 and were signed by:

D Lynn - Director

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

**1. STATUTORY INFORMATION**

D W Lynn 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 2006, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 MARCH 2020

## 3. ACCOUNTING POLICIES - continued

**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.

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 8 ).

## 5. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	<u>35,000</u>
<b>AMORTISATION</b>	
At 1 April 2019	
and 31 March 2020	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

## 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2019	25,135	87,441	112,576
Additions	8,613	48,088	56,701
Disposals	-	(37,107)	(37,107)
At 31 March 2020	<u>33,748</u>	<u>98,422</u>	<u>132,170</u>
<b>DEPRECIATION</b>			
At 1 April 2019	19,012	53,145	72,157
Charge for year	2,210	16,727	18,937
Eliminated on disposal	-	(21,635)	(21,635)
At 31 March 2020	<u>21,222</u>	<u>48,237</u>	<u>69,459</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>12,526</u>	<u>50,185</u>	<u>62,711</u>
At 31 March 2019	<u>6,123</u>	<u>34,296</u>	<u>40,419</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	<u>107,151</u>	<u>92,826</u>

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

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

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b>7,505</b>	10,346
Tax	<b>29,343</b>	27,590
Social security and other taxes	-	3,052
VAT	<b>36,935</b>	30,293
Directors current account	<b>638</b>	1,118
Accrued expenses	<b>2,400</b>	7,400
	<b><u>76,821</u></b>	<b><u>79,799</u></b>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.20</b>	<b>31.3.19</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>4,448</u></b>	<b><u>833</u></b>

**10. RELATED PARTY DISCLOSURES**

During the year, total dividends of £49,980 (2019 - £44,880) were paid to the director .

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Lynn.



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.