

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Lyons Windows (North East) Limited



Balance Sheet
30 June 2021

	Notes	30.6.21 £	30.6.20 £
FIXED ASSETS			
Tangible assets	4	3,995	5,273
CURRENT ASSETS			
Stocks		17,500	18,000
Debtors	5	8,603	6,142
Cash at bank		24,771	35,797
		<u>50,874</u>	<u>59,939</u>
CREDITORS			
Amounts falling due within one year	6	<u>35,793</u>	<u>36,911</u>
NET CURRENT ASSETS		<u>15,081</u>	<u>23,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,076</u>	<u>28,301</u>
PROVISIONS FOR LIABILITIES		<u>759</u>	<u>1,002</u>
NET ASSETS		<u><u>18,317</u></u>	<u><u>27,299</u></u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Retained earnings		<u>18,017</u>	<u>26,999</u>
		<u><u>18,317</u></u>	<u><u>27,299</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Lyons Windows (North East) Limited (Registered number: 08560567)

Balance Sheet - continued
30 June 2021

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 Board of Directors and authorised for issue on 30 March 2022 and were signed on its behalf by:

Mr. D White - Director

A handwritten signature in black ink, appearing to read 'D. White', written over a horizontal line.

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Lyons Windows (North East) 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.

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 - 25% on reducing balance and 15% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5).

Lyons Windows (North East) Limited

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	
and 30 June 2021	11,850
DEPRECIATION	
At 1 July 2020	6,577
Charge for year	1,278
At 30 June 2021	7,855
NET BOOK VALUE	
At 30 June 2021	3,995
At 30 June 2020	5,273

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade debtors	6,413	3,528
Other debtors	2,190	2,614
	8,603	6,142

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade creditors	16,131	16,338
Taxation and social security	9,179	10,140
Other creditors	10,483	10,433
	35,793	36,911