

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
LYON LEATHERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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LYON LEATHERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mr K W Lyon
Mrs S A O'Connor

SECRETARY:

Mrs S A O'Connor

REGISTERED OFFICE:

Unit 4
William Street
Northampton
Northamptonshire
NN1 3EW

REGISTERED NUMBER:

05207232 (England and Wales)

ACCOUNTANTS:

Cube Partners Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
Northamptonshire
NN5 5JF

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>362</u>		<u>114</u>
			362		114
CURRENT ASSETS					
Stocks		109,021		115,647	
Debtors	6	25,376		32,998	
Cash at bank and in hand		<u>34,701</u>		<u>25,446</u>	
		169,098		174,091	
CREDITORS					
Amounts falling due within one year	7	<u>117,524</u>		<u>102,690</u>	
NET CURRENT ASSETS			<u>51,574</u>		<u>71,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,936		71,515
CREDITORS					
Amounts falling due after more than one year	8		<u>30,776</u>		<u>50,000</u>
NET ASSETS			<u>21,160</u>		<u>21,515</u>
CAPITAL AND RESERVES					
Called up share capital			20,100		20,100
Retained earnings			<u>1,060</u>		<u>1,415</u>
SHAREHOLDERS' FUNDS			<u>21,160</u>		<u>21,515</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 August 2023 and were signed on its behalf by:

Mrs S A O'Connor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Lyon Leathers 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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

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 Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022 and 31 March 2023	<u>63,515</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<u>63,515</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	30,139	2,442	3,633	36,214
Additions	-	-	464	464
At 31 March 2023	<u>30,139</u>	<u>2,442</u>	<u>4,097</u>	<u>36,678</u>
DEPRECIATION				
At 1 April 2022	30,138	2,330	3,632	36,100
Charge for year	1	112	103	216
At 31 March 2023	<u>30,139</u>	<u>2,442</u>	<u>3,735</u>	<u>36,316</u>
NET BOOK VALUE				
At 31 March 2023	<u>-</u>	<u>-</u>	<u>362</u>	<u>362</u>
At 31 March 2022	<u>1</u>	<u>112</u>	<u>1</u>	<u>114</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	18,976	28,441
Other debtors	<u>6,400</u>	<u>4,557</u>
	<u>25,376</u>	<u>32,998</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,748	-
Trade creditors	25,067	15,080
Taxation and social security	9,272	13,598
Other creditors	<u>73,437</u>	<u>74,012</u>
	<u>117,524</u>	<u>102,690</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>30,776</u>	<u>50,000</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.