

Company Registration No. 00766421 (England and Wales)

Lynshield Investments Limited

Annual report and unaudited financial statements

For the year ended 30 June 2018

Pages for filing with registrar

LYNSHIELD INVESTMENTS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

LYNSHIELD INVESTMENTS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		4,883		5,035
Investment properties	4		1,020,122		1,015,000
			<u>1,025,005</u>		<u>1,020,035</u>
Current assets					
Debtors	5	602,821		895,502	
Cash at bank and in hand		5,684		15,789	
		<u>608,505</u>		<u>911,291</u>	
Creditors: amounts falling due within one year	6	(145,041)		(355,189)	
Net current assets			<u>463,464</u>		<u>556,102</u>
Total assets less current liabilities			<u>1,488,469</u>		<u>1,576,137</u>
Provisions for liabilities			<u>(22,130)</u>		<u>(26,775)</u>
Net assets			<u><u>1,466,339</u></u>		<u><u>1,549,362</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>1,466,239</u>		<u>1,549,262</u>
Total equity			<u><u>1,466,339</u></u>		<u><u>1,549,362</u></u>

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 30 June 2018 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.

LYNSHIELD INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

The financial statements were approved by the board of directors and authorised for issue on 25 January 2019 and are signed on its behalf by:

R Mohammadpour
Director

Company Registration No. 00766421

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

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 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 Turnover

Turnover represents amounts receivable for rental income apportioned on a daily basis and the sale of property which is exempt from VAT.

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, fittings and equipment	15% per annum on a reducing balance
----------------------------------	-------------------------------------

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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies (Continued)

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2017	21,385
Additions	664
At 30 June 2018	22,049
Depreciation and impairment	
At 1 July 2017	16,350
Depreciation charged in the year	816
At 30 June 2018	17,166
Carrying amount	
At 30 June 2018	4,883
At 30 June 2017	5,035

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4 Investment property

	2018 £
Fair value	
At 1 July 2017	1,015,000
Additions	5,122
	<u>1,020,122</u>
At 30 June 2018	<u><u>1,020,122</u></u>

The investment properties are stated at the directors' estimate of market value at the balance sheet date.

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Corporation tax recoverable	119,435	119,435
Other debtors	483,386	776,067
	<u>602,821</u>	<u>895,502</u>
	<u><u>602,821</u></u>	<u><u>895,502</u></u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	11,326	295
Other creditors	133,715	354,894
	<u>145,041</u>	<u>355,189</u>
	<u><u>145,041</u></u>	<u><u>355,189</u></u>

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

8 Related party transactions

At the balance sheet date, the directors owed the company £482,498 (2017: £776,067).

LYNSHIELD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

9 Company information

Lynshield Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, NW8 0DL.

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 £.

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.