Company Registration No. 00766421 (England and Wales)

# Lynshield Investments Limited

## Annual report and unaudited financial statements

## For the year ended 30 June 2019

## Pages for filing with registrar

## LYNSHIELD INVESTMENTS LIMITED

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# LYNSHIELD INVESTMENTS LIMITED

## BALANCE SHEET

## AS AT 30 JUNE 2019

| | Notes | 2019 £ | 2019 £ | 2018 £ | 2018 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 3 | | 4,150 | | 4,883 |
| Investment properties | 4 | | 1,020,122 | | 1,020,122 |
| | | | 1,024,272 | | 1,025,005 |
| **Current assets** | | | | | |
| Debtors | 5 | 626,999 | | 602,821 | |
| Cash at bank and in hand | | 3,021 | | 5,684 | |
| | | 630,020 | | 608,505 | |
| **Creditors: amounts falling due within one year** | 6 | (180,679) | | (145,041) | |
| **Net current assets** | | | 449,341 | | 463,464 |
| **Total assets less current liabilities** | | | 1,473,613 | | 1,488,469 |
| **Provisions for liabilities** | | | (23,819) | | (22,130) |
| **Net assets** | | | 1,449,794 | | 1,466,339 |
| **Capital and reserves** | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss reserves | | | 1,449,694 | | 1,466,239 |
| **Total equity** | | | 1,449,794 | | 1,466,339 |

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 2019 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.

The financial statements were approved by the board of directors and authorised for issue on 24 January 2020 and are signed on its behalf by:

R Mohammadpour
**Director**

**Company Registration No. 00766421**

## 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 direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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 (2018 - 2).

**3 Tangible fixed assets**

| | Plant and machinery etc |
|---|---|
| | £ |
| **Cost** | |
| At 1 July 2018 and 30 June 2019 | 22,049 |
| **Depreciation and impairment** | |
| At 1 July 2018 | 17,166 |
| Depreciation charged in the year | 733 |
| At 30 June 2019 | 17,899 |
| **Carrying amount** | |
| At 30 June 2019 | 4,150 |
| At 30 June 2018 | 4,883 |

**4 Investment property**

| | 2019 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 July 2018 and 30 June 2019 | 1,020,122 |

**4 Investment property** **(Continued)**

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

**5 Debtors**

| | 2019 | 2018 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Corporation tax recoverable | 119,435 | 119,435 |
| Other debtors | 507,564 | 483,386 |
| | 626,999 | 602,821 |

**6 Creditors: amounts falling due within one year**

| | 2019 | 2018 |
|---|---|---|
| | **£** | **£** |
| Trade creditors | 8,214 | 11,326 |
| Corporation tax | 5,367 | - |
| Other creditors | 167,098 | 133,715 |
| | 180,679 | 145,041 |

**7 Called up share capital**

| | 2019 | 2018 |
|---|---|---|
| | **£** | **£** |
| **Ordinary share capital** | | |
| **Issued and fully paid** | | |
| 100 Ordinary Shares of £1 each | 100 | 100 |
| | 100 | 100 |

**8 Related party transactions**

At the balance sheet date, the directors owed the company £506,898 (2018: £482,498).

**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.