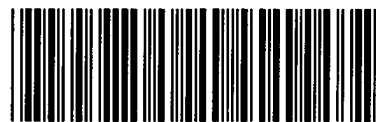


LYNEDOCH AND SCOTT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
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LYNEDOCH AND SCOTT LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		176,226		-
Current assets					
Debtors	3	-		20,000	
Cash at bank and in hand		627		-	
		<u>627</u>		<u>20,000</u>	
Creditors: amounts falling due within one year	4	(32,438)		-	
Net current (liabilities)/assets			(31,811)		20,000
Total assets less current liabilities			<u>144,415</u>		<u>20,000</u>
Creditors: amounts falling due after more than one year	5		(129,335)		-
Net assets			<u>15,080</u>		<u>20,000</u>
Capital and reserves					
Called up share capital	6		20,000		20,000
Profit and loss reserves			(4,920)		-
Total equity			<u>15,080</u>		<u>20,000</u>

LYNEDOCH AND SCOTT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2017

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 and signed by the director and authorised for issue on 09/04/2018



Mr R S Simon
Director

Company Registration No. 9893402

LYNEDOCH AND SCOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

Company information

Lynedoch and Scott Limited is a private company limited by shares incorporated in England and Wales. The registered office and business address is Farthings, Farthings, Church Road, King's Lynn, Norfolk, United Kingdom, PE33 9GF.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.

These financial statements for the year ended 30 November 2017 are the first financial statements of Lynedoch and Scott Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates,

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

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.

LYNEDOCH AND SCOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Investment property

	2017 £
Fair value	
At 1 December 2016	-
Additions	176,226
At 30 November 2017	<u>176,226</u>

The director deems the cost of the investment property to accurately reflect the market value at the end of the financial year due to the property being purchased during the current year.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	-	20,000
	<u>-</u>	<u>20,000</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	32,438	-
	<u>32,438</u>	<u>-</u>

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	129,335	-
	<u>129,335</u>	<u>-</u>

The mortgage of £129,335 (2016 £0) is secured by a floating charge against property owned by the company.

LYNEDOCH AND SCOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
20,000 of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
	<u>20,000</u>	<u>20,000</u>