AMENDED

Unaudited Financial Statements For The Year Ended 31 October 2021

for

Lynn Strang Designs Ltd

THURSDAY

SC39Y7HM

SCT 11/05/2023 #22

COMPANIES HOUSE

Lynn Strang Designs Ltd

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Lynn Strang Designs Ltd

Company Information
For The Year Ended 31 October 2021

DIRECTOR:	Mrs L Strang
REGISTERED OFFICE:	5 Mineral Station Clarkston Road Glasgow G76 8NE
REGISTERED NUMBER:	SC577821 (Scotland)
ACCOUNTANTS:	Ahmad & Nabi Mcmullan 95-107 Lancefield Street Glasgow Lanarkshire G3 8HZ

Lynn Strang Designs Ltd (Registered number: SC577821)

Balance Sheet
31 October 2021

	Notes	31.10.21 £	31.10.20 £
CURRENT ASSETS			
Stocks	4	2,000	1,355
Debtors	5	4,125	-
Cash at bank and in hand		52,410	51,158
		58,535	52,513
CREDITORS			
Amounts falling due within one year	6	27,893	12,589
NET CURRENT ASSETS		30,642	39,924
TOTAL ASSETS LESS CURRENT LIABILITIES		30,642	39,924
CREDITORS			
Amounts falling due after more than one year	7	26,090	35,000
NET ASSETS		4,552	4,924
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	4,452	4,824
SHAREHOLDERS' FUNDS		4,552	4,924

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 March 2023 and were signed by:

Mrs L Strang - Director

Lynn Strang

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 October 2021

1. STATUTORY INFORMATION

Lynn Strang Designs Ltd is a private company, limited by shares, registered in Scotland. 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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. STOCKS

	31.10.21	31.10.20
	£	£
Stocks	2,000	1,355

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Directors' current accounts	4,125	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts (see note 8)	6,710	-
Tax	100	1,103
Social security and other taxes	6	6
Director's loan acc	16,915	9,590
Accrued expenses	4,162	1,890
	27,893	12,589

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

	31.10.21	31.10.20
	£	£
Other loans (see note 8)	26,090	35,000

8. LOANS

An analysis of the maturity of loans is given below:

	31.10.21	31.10.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	6,710	-
Amounts falling due between two and five years:		
Loan disbursal	26,090	35,000

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.21	31.10.20
			£	£
100	Ordinary	1	100	100

10. RESERVES

	Retained earnings
	£
At 1 November 2020	4,824
Deficit for the year	(372)
At 31 October 2021	4,452

Lynn Strang