REGISTERED NUMBER: SC577821 (Scotland)

Unaudited Financial Statements For The Year Ended 31 October 2023

for

Lynn Strang Designs Ltd

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For The Year Ended 31 October 2023

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Lynn Strang Designs Ltd

Company Information
For The Year Ended 31 October 2023

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

Balance Sheet
31 October 2023

	Notes	31.10.23 £	31.10.22 £
CURRENT ASSETS			
Stocks	4	800	2,500
Debtors	5	-	7,628
Cash at bank and in hand		30,404	43,768
		31,204	53,896
CREDITORS			
Amounts falling due within one year	6	22,975	31,360
NET CURRENT ASSETS		8,229	22,536
TOTAL ASSETS LESS CURRENT LIABILITIES		8,229	22,536
CREDITORS			
Amounts falling due after more than one year	7	12,155	19,210
NET (LIABILITIES)/ASSETS		(3,926)	3,326
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	(4,026)	3,226
SHAREHOLDERS' FUNDS		(3,926)	3,326

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 24 July 2024 and were signed by:

Mrs L Strang - Director

Notes to the Financial Statements
For The Year Ended 31 October 2023

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. STOCKS

	31.10.23	31.10.22
	£	£
Stocks	800	2,500

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Directors' current accounts	-	7,628

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Bank loans and overdrafts (see note 8)	7,054	6,880
Tax	-	100
Social security and other taxes	787	6
Director's loan acc	9,978	20,804
Accrued expenses	5,156	3,570
	22,975	31,360

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

	31.10.23	31.10.22
	£	£
Other loans (see note 8)	12,155	19,210

8. LOANS

An analysis of the maturity of loans is given below:

	31.10.23	31.10.22
	£	£
Amounts falling due within one year or on demand:		
Bank loans	7,054	6,880
Amounts falling due between two and five years:		
Loan disbursal	12,155	19,210

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.23	31.10.22
			£	£
100	Ordinary	1	100	100

10. RESERVES

	Retained earnings
	£
At 1 November 2022	3,226
Deficit for the year	(7,252)
At 31 October 2023	(4,026)

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.