

**LYAN PACKAGING SUPPLIES LIMITED**

**Unaudited Financial Statements**

**for the Year Ended 31st January 2019**

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for the year ended 31st January 2019**

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**LYAN PACKAGING SUPPLIES LIMITED**

**Company Information  
for the year ended 31st January 2019**

**DIRECTORS:**

D H Jones  
Mrs S Jones  
Miss J L Davies  
A Jones  
Miss B L Jones  
S Moccia

**REGISTERED OFFICE:**

4 Hunters Walk  
Canal Street  
Chester  
Cheshire  
CH1 4EB

**REGISTERED NUMBER:**

02229285 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Wirral Limited  
1 Abbots Quay  
Monks Ferry  
Birkenhead  
Merseyside  
CH41 5LH

**Balance Sheet**  
**31st January 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>510,185</b>		429,437
<b>CURRENT ASSETS</b>					
Stocks		<b>92,822</b>		131,240	
Debtors	5	<b>406,922</b>		490,459	
Cash at bank and in hand		<b>410,034</b>		409,867	
		<b>909,778</b>		1,031,566	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>600,955</b>		700,565	
<b>NET CURRENT ASSETS</b>			<b>308,823</b>		331,001
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>819,008</b>		760,438
<b>PROVISIONS FOR LIABILITIES</b>			<b>32,956</b>		28,129
<b>NET ASSETS</b>			<b>786,052</b>		732,309
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>5,110</b>		5,110
Revaluation reserve	8		<b>168,267</b>		168,267
Capital redemption reserve			<b>750</b>		750
Retained earnings			<b>611,925</b>		558,182
<b>SHAREHOLDERS' FUNDS</b>			<b>786,052</b>		732,309

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Balance Sheet - continued**  
**31st January 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24th April 2019 and were signed on its behalf by:

A Jones - Director

**Notes to the Financial Statements  
for the year ended 31st January 2019**

**1. STATUTORY INFORMATION**

Lyan Packaging Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Land - nil Buildings - 40 years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**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.

**Notes to the Financial Statements - continued  
for the year ended 31st January 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially recognised at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 14) .

Notes to the Financial Statements - continued  
for the year ended 31st January 2019

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1st February 2018	327,760	184,732	22,538
Additions	73,178	64,563	2,573
Disposals	(24,290)	(1,400)	(1,629)
At 31st January 2019	<u>376,648</u>	<u>247,895</u>	<u>23,482</u>
<b>DEPRECIATION</b>			
At 1st February 2018	27,118	73,308	12,459
Charge for year	3,512	35,149	1,181
Eliminated on disposal	(7,249)	(1,165)	(805)
At 31st January 2019	<u>23,381</u>	<u>107,292</u>	<u>12,835</u>
<b>NET BOOK VALUE</b>			
At 31st January 2019	<u>353,267</u>	<u>140,603</u>	<u>10,647</u>
At 31st January 2018	<u>300,642</u>	<u>111,424</u>	<u>10,079</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>			
At 1st February 2018	20,700	940	556,670
Additions	-	249	140,563
Disposals	-	-	(27,319)
At 31st January 2019	<u>20,700</u>	<u>1,189</u>	<u>669,914</u>
<b>DEPRECIATION</b>			
At 1st February 2018	14,160	188	127,233
Charge for year	1,635	238	41,715
Eliminated on disposal	-	-	(9,219)
At 31st January 2019	<u>15,795</u>	<u>426</u>	<u>159,729</u>
<b>NET BOOK VALUE</b>			
At 31st January 2019	<u>4,905</u>	<u>763</u>	<u>510,185</u>
At 31st January 2018	<u>6,540</u>	<u>752</u>	<u>429,437</u>

Included in cost or valuation of land and buildings is freehold land of £ 175,000 (2018 - £ 175,000 ) which is not depreciated.



Notes to the Financial Statements - continued  
for the year ended 31st January 2019

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31st January 2019 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Valuation in 2001	37,844	-	-
Valuation in 2007	130,423	-	-
Cost	<u>208,381</u>	<u>247,895</u>	<u>23,482</u>
	<u>376,648</u>	<u>247,895</u>	<u>23,482</u>
	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2001	-	-	37,844
Valuation in 2007	-	-	130,423
Cost	<u>20,700</u>	<u>1,189</u>	<u>501,647</u>
	<u>20,700</u>	<u>1,189</u>	<u>669,914</u>

If leasehold land & buildings had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>159,493</u>	<u>159,493</u>
Aggregate depreciation	<u>56,450</u>	<u>56,450</u>
Value of land in freehold land and buildings	<u>175,000</u>	<u>175,000</u>

Leasehold land & buildings were valued on an open market value basis on 3rd April 2007 by Jones Peckover Chartered Surveyors

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	372,909	485,359
Other debtors	<u>34,013</u>	<u>5,100</u>
	<u>406,922</u>	<u>490,459</u>

Notes to the Financial Statements - continued  
for the year ended 31st January 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	-	1,103
Trade creditors	467,030	563,663
Taxation and social security	124,582	124,539
Other creditors	9,343	11,260
	<u>600,955</u>	<u>700,565</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>-</u>	<u>1,103</u>

8. **RESERVES**

	Revaluation reserve £
At 1st February 2018 and 31st January 2019	<u>168,267</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is under the control of its directors.

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.