

**(Delivered in accordance with Section 444 (5) Companies Act 2006)**

**Company Number: 9485360**

**Lyle Morrison Partners Limited**  
**Unaudited Financial Statements**  
**for the year ended 30 November 2017**



**Thain Wildbur**  
**Chartered Accountants**  
**36-38 King Street**  
**King's Lynn**  
**Norfolk**  
**PE30 1ES**  
**England**

# **Lyle Morrison Partners Limited**

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The directors report, profit and loss account and related notes have been excluded in accordance with Section 444 (5) Companies Act 2006.

## **Lyle Morrison Partners Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr G L Morrison Ms F J Sharp (Appointed 8 May 2017)
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<b>Company Number</b>	9485360
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<b>Registered Office and Business Address</b>	Manor Farm North Wootton King's Lynn Norfolk PE30 3PR England
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<b>Accountants</b>	Thain Wildbur Chartered Accountants 36-38 King Street King's Lynn Norfolk PE30 1ES England
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**Lyle Morrison Partners Limited**

Company Number: 9485360

**BALANCE SHEET**

as at 30 November 2017

	Notes	2017 £	2016 £
<b>Fixed Assets</b>			
Tangible assets	6	361	425
<b>Current Assets</b>			
Debtors	7	4,000	4,000
Cash and cash equivalents		40,691	17,853
		44,691	21,853
<b>Creditors: Amounts falling due within one year</b>	8	(45,280)	(22,992)
<b>Net Current Liabilities</b>		(589)	(1,139)
<b>Total Assets less Current Liabilities</b>		(228)	(714)
<b>Capital and Reserves</b>			
Called up share capital	10	100	100
Profit and Loss Account		(328)	(814)
<b>Equity attributable to owners of the company</b>		(228)	(714)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

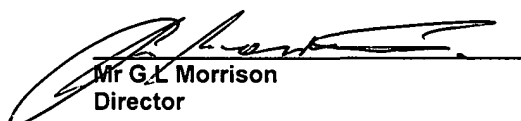
For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 delivered in accordance with Section 444 (5) Companies Act 2006. The company has opted not to file the profit and loss account.

Approved by the Board and authorised for issue on 14 November 2018 and signed on its behalf by



Mr G.L. Morrison  
Director

**Lyle Morrison Partners Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**  
as at 30 November 2017

	Share capital	Retained earnings	Total
	£	£	£
<b>At 1 December 2015</b>	100	-	100
Loss for the year	-	(814)	(814)
<b>At 30 November 2016</b>	100	(814)	(714)
Profit for the year	-	486	486
<b>At 30 November 2017</b>	<u>100</u>	<u>(328)</u>	<u>(228)</u>

# **Lyle Morrison Partners Limited**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 30 November 2017

### **1. GENERAL INFORMATION**

Lyle Morrison Partners Limited is a company limited by shares incorporated in United Kingdom. Manor Farm, North Wootton, King's Lynn, Norfolk, PE30 3PR, England is the registered office, which is also the principal place of business of the company. The principal activity of the company is the development and sale of agricultural fertilisers. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### **2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the year ended 30 November 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Cash flow statement**

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### **Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Reducing balance
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Lyle Morrison Partners Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 November 2017

continued

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**3. ADOPTION OF FRS 102 SECTION 1A**

This is the first set of financial statements prepared by Lyle Morrison Partners Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 December 2015.

**4. GOING CONCERN**

Despite a deficiency of assets to liabilities on the balance sheet the company has been treated as a going concern, subject to the continued support of the director.

**5. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 2.

**6. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 30 November 2017	500
<b>Depreciation</b>	
At 1 December 2016	75
Charge for the year	64
At 30 November 2017	139
<b>Net book value</b>	
At 30 November 2017	361
At 30 November 2016	425

**7. DEBTORS**

	2017 £	2016 £
Amounts owed by connected parties (Note 11)	4,000	4,000

**Lyle Morrison Partners Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 30 November 2017

continued

<b>8. CREDITORS</b>	<b>2017</b>	<b>2016</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Amounts owed to connected parties (Note 11)	41,600	21,600
Taxation (Note 9)	3	-
Directors' current accounts	2,776	791
Accruals	901	601
	<u>45,280</u>	<u>22,992</u>

<b>9. TAXATION</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Creditors:</b>		
Corporation tax	3	-
	<u>3</u>	<u>-</u>

<b>10. SHARE CAPITAL</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>
Allotted, called up and fully paid Ordinary Shares	100	£1 each
	<u>100</u>	<u>100</u>

<b>11. RELATED PARTY TRANSACTIONS</b>	<b>Balance 2017</b>	<b>Movement in year</b>	<b>Balance 2016</b>	<b>Maximum in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Eco-Nova Limited	4,000	-	4,000	4,000
	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>

The following amounts are due to other connected parties:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mrs E J Morrison	41,600	21,600
	<u>41,600</u>	<u>21,600</u>

Net balances with other connected parties:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mrs E J Morrison	(41,600)	(21,600)
Eco-Nova Limited	4,000	4,000
	<u>(37,600)</u>	<u>(17,600)</u>

The following are considered to be related parties:

Eco-Nova Limited, a company in which the director, Mr G L Morrison, owns 47.6% of the ordinary share capital.

Mrs E J Morrison, the wife of Mr G L Morrison.

Mrs E J Morrison loaned a total of £20,000 to the company in the year.

**12. CONTROLLING INTEREST**

The company is under the control of the director, Mr. George Lyle Morrison, who is the sole shareholder.