

REGISTERED NUMBER: 02809235 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

LAKESHAW LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

LAKESHAW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: G H Ford
W G Palmer

SECRETARY: G H Ford

REGISTERED OFFICE: Kingfisher House
11 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

REGISTERED NUMBER: 02809235 (England and Wales)

ACCOUNTANTS: Lucentum Business Services Ltd
Kingfisher House
11 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	5		5,803		7,256
Investment property	6		<u>1,022,000</u>		<u>1,022,000</u>
			1,027,803		1,029,256
CURRENT ASSETS					
Debtors	7		7,797		3,320
Cash at bank			<u>52,449</u>		<u>56,177</u>
			60,246		59,497
CREDITORS					
Amounts falling due within one year	8		<u>60,013</u>		<u>54,965</u>
NET CURRENT ASSETS			233		4,532
TOTAL ASSETS LESS CURRENT LIABILITIES			1,028,036		1,033,788
PROVISIONS FOR LIABILITIES	9		<u>58,010</u>		<u>58,010</u>
NET ASSETS			<u>970,026</u>		<u>975,778</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>969,926</u>		<u>975,678</u>
SHAREHOLDERS' FUNDS			<u>970,026</u>		<u>975,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

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 Board of Directors and authorised for issue on 13 January 2021 and were signed on its behalf by:

W G Palmer - Director

G H Ford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Lakeshaw 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rent received, excluding value added tax. Turnover is recognised on an accruals basis.

Revenue is recognised at the point the property has been occupied and the tenant is liable for the rental charge.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
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Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. ACCOUNTING POLICIES - continued**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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2019 and 31 March 2020	<u>22,272</u>
DEPRECIATION	
At 1 April 2019	15,016
Charge for year	<u>1,453</u>
At 31 March 2020	<u>16,469</u>
NET BOOK VALUE	
At 31 March 2020	<u>5,803</u>
At 31 March 2019	<u>7,256</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	
and 31 March 2020	<u>1,022,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,022,000</u>
At 31 March 2019	<u>1,022,000</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2001	85,704
Valuation in 2007	547,000
Valuation in 2018	25,000
Cost	<u>364,296</u>
	<u>1,022,000</u>

If Investment property had not been revalued it would have been included at the following historical cost:

	31.3.20 £	31.3.19 £
Cost	<u>364,296</u>	<u>364,296</u>

Investment property was valued on an open market basis on 31 March 2019 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	<u>7,797</u>	<u>3,320</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	1,999	2,641
Tax	13,065	11,487
Other creditors	33,071	26,070
Accruals and deferred income	<u>11,878</u>	<u>14,767</u>
	<u>60,013</u>	<u>54,965</u>

9. PROVISIONS FOR LIABILITIES

	31.3.20 £	31.3.19 £
Deferred tax		
Other timing differences	<u>58,010</u>	<u>58,010</u>

LAKESHAW LIMITED (REGISTERED NUMBER: 02809235)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

9. PROVISIONS FOR LIABILITIES - continued

				Deferred tax
				£
Balance at 1 April 2019				<u>58,010</u>
Balance at 31 March 2020				<u>58,010</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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.