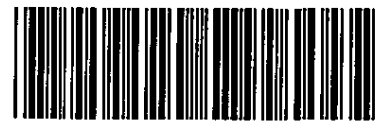


**Lakeland Wealth Management Limited**

**Abbreviated accounts  
for the year ended 31 December 2012**

**Registration number 04977289**

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COMPANIES HOUSE

**robinson+co**

**Chartered Accountants**

**Lakeland Wealth Management Limited**

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**31 December 2012**

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**Lakeland Wealth Management Limited**

**Abbreviated balance sheet  
as at 31 December 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		793		1,250
<b>Current assets</b>					
Debtors		23,981		5,883	
Cash at bank and in hand		7,875		10,487	
		<u>31,856</u>		<u>16,370</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(13,790)</u>		<u>(13,192)</u>	
<b>Net current assets</b>			<u>18,066</u>		<u>3,178</u>
<b>Total assets less current liabilities</b>			18,859		4,428
<b>Provisions for liabilities</b>			<u>(158)</u>		<u>(250)</u>
<b>Net assets</b>			<u>18,701</u>		<u>4,178</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			18,601		4,078
<b>Shareholders' funds</b>			<u>18,701</u>		<u>4,178</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

**Lakeland Wealth Management Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 27 June 2013 and signed on its behalf by



**G Nugent**  
**Director**

**Registration number 04977289**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Lakeland Wealth Management Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

**1.2. Turnover**

Turnover represents the total of fees and commissions receivable during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance
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**1.4. Deferred taxation**

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, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

**Lakeland Wealth Management Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2012**

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost</b>		
At 1 January 2012		3,998
Additions		479
Disposals		(2,096)
At 31 December 2012		<u>2,381</u>
<b>Depreciation</b>		
At 1 January 2012		2,748
On disposals		(1,424)
Charge for year		264
At 31 December 2012		<u>1,588</u>
<b>Net book values</b>		
At 31 December 2012		<u>793</u>
At 31 December 2011		<u>1,250</u>
<b>3. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>4. Transactions with directors</b>		

During the year the company made advances to Mr G Nugent, a director, totalling £10,237 Repayments of £3,407 were made by 31 December 2012 and so the balance outstanding at the year end, 31 December 2012, was £6,830 Where applicable, interest is charged on overdrawn loan accounts at the rate of 4% per annum, loans are repayable on demand