

REGISTERED NUMBER: 05093629 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Lakeland Fells Furniture Limited

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for the Year Ended 31 March 2017**

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Lakeland Fells Furniture Limited (by shares)

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

AC Smith
WF Smith
Mrs LM Smith

SECRETARY:

WF Smith

REGISTERED OFFICE:

Hammarbeck
Spooner Vale
Windermere
Cumbria
LA23 1AU

BUSINESS ADDRESS:

The Furniture Workshop
Back Ellerthwaite Road
Windermere
Cumbria
LA23 2BL

REGISTERED NUMBER:

05093629 (England and Wales)

Lakeland Fells Furniture Limited (by shares)

**Company Information
for the Year Ended 31 March 2017**

ACCOUNTANTS:

Shankley Enterprises Limited
Chartered Accountants
Stramongate House
53 Stramongate
Kendal
Cumbria
LA9 4BH

Balance Sheet
31 March 2017

	2017		2016	
	£	£	£	£
FIXED ASSETS		24,960		27,509
CURRENT ASSETS	84,109		104,606	
CREDITORS				
Amounts falling due within one year	<u>(40,177)</u>		<u>(39,397)</u>	
NET CURRENT ASSETS		<u>43,932</u>		<u>65,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		68,892		92,718
CREDITORS				
Amounts falling due after more than one year		<u>54,357</u>		<u>65,870</u>
NET ASSETS		<u>14,535</u>		<u>26,848</u>
CAPITAL AND RESERVES		<u>14,535</u>		<u>26,848</u>

NOTE TO THE FINANCIAL STATEMENTS

1. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
AC Smith		
Balance outstanding at start of year	(3,196)	(2,926)
Amounts advanced	14,409	190
Amounts repaid	(11,213)	(460)
Balance outstanding at end of year	<u>-</u>	<u>(3,196)</u>
WF Smith and Mrs LM Smith		
Balance outstanding at start of year	(57,424)	(62,607)
Amounts advanced	11,897	5,200
Amounts repaid	(5,830)	(17)
Balance outstanding at end of year	<u>(51,357)</u>	<u>(57,424)</u>

Balance Sheet - continued
31 March 2017

NOTE TO THE FINANCIAL STATEMENTS

1. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

1. Directors loans to the company

The maximum amounts outstanding during the year, being owed to the directors by the company were:-

AC Smith £ 3,196 (2016:£ 3,196)

WF & Mrs LM Smith £ 57,424 (2016: £ 62,607)

There are no formal terms for repayment, other than the loans being repayable on demand.

There is no interest payable on these loans.

These balances are included in Other Creditors due after more than one year.

2. Let's Talk Shop Limited - Transactions during the year

WF& Mrs LM Smith are directors and shareholders of Let's Talk Shop Limited.

During the year the following transactions took place:-

Expenditure

Showroom support - Admin, etc £ 800 (2016: £ 3,000) for the costs of services supplied by Let's Talk Shop Limited to Lakeland Fells Furniture Limited.

Expenditure

Rent & Services £ 18,750 (2016: £ Nil) for the sub-let of rented premises from Lakeland Fells Furniture Limited.

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
31 March 2017

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

The financial statements were approved by the Board of Directors on 12 July 2017 and were signed on its behalf by:

AC Smith - Director

WF Smith - Director

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.