

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Lakeland Fells Furniture Limited

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for the Year Ended 31 March 2020**

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Lakeland Fells Furniture Limited (Registered number: 05093629)

**Balance Sheet
31 March 2020**

	2020		2019	
	£	£	£	£
FIXED ASSETS		14,706		18,277
CURRENT ASSETS	77,142		40,063	
CREDITORS Amounts falling due within one year	<u>(30,955)</u>		<u>(28,465)</u>	
NET CURRENT ASSETS		<u>46,187</u>		<u>11,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		60,893		29,875
CREDITORS Amounts falling due after more than one year		<u>65,733</u>		<u>73,657</u>
NET LIABILITIES		<u>(4,840)</u>		<u>(43,782)</u>
CAPITAL AND RESERVES		<u>(4,840)</u>		<u>(43,782)</u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Lakeland Fells Furniture Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 05093629

Registered office: Hammarbeck
Spooner Vale
Windermere
Cumbria
LA23 1AU

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 5 (2019 - 4) .

Balance Sheet - continued
31 March 2020

NOTES TO THE FINANCIAL STATEMENTS

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
AC Smith		
Balance outstanding at start of year	(1,717)	(945)
Amounts advanced	-	4,795
Amounts repaid	(1,684)	(5,567)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,401)</u>	<u>(1,717)</u>
WF Smith and Mrs LM Smith		
Balance outstanding at start of year	(52,357)	(45,357)
Amounts advanced	6,000	6,000
Amounts repaid	-	(13,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(46,357)</u>	<u>(52,357)</u>

1. Directors loans to the company

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

AC Smith £ 3,401 (2019:£ 1,717)

WF & Mrs LM Smith £ 52,357 (2019: £ 51,357)

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

Rent & Services £ 11,600 (2019: £ 5,000) for rented premises supplied by Let's Talk Shop Limited.

Balance Sheet - continued
31 March 2020

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)

The financial statements have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 22 June 2020 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.