

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013**

**FOR**

**LAMAID DEVELOPMENTS LTD**

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**for the Year Ended 31 July 2013**

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**LAMAID DEVELOPMENTS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 July 2013**

**DIRECTOR:** N Goss

**REGISTERED OFFICE:** 8 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

**REGISTERED NUMBER:** 06052741 (England and Wales)

**ACCOUNTANTS:** Waight & Company Ltd  
8 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

**ABBREVIATED BALANCE SHEET****31 July 2013**

	Notes	31.7.13 £	31.7.12 £
<b>CURRENT ASSETS</b>			
Work in progress		400,000	400,000
Debtors		-	305
		<u>400,000</u>	<u>400,305</u>
<b>CREDITORS</b>			
Amounts falling due within one year	2	<u>2,340,441</u>	<u>2,209,866</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,940,441)</u>	<u>(1,809,561)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,940,441)</u>	<u>(1,809,561)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(1,940,541)</u>	<u>(1,809,661)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(1,940,441)</u>	<u>(1,809,561)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 April 2014 and were signed by:

N Goss - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 July 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared on a going concern basis on the basis that existing funding will continue to be provided by the company's financiers.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover comprises the sale price of construction projects. Revenue is recognised when the sale is legally completed.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct materials, labour and also interest on loans identifiable to specific projects.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. CREDITORS**

Creditors include an amount of £ 715,348 (31.7.12 - £ 722,710 ) for which security has been given.

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**4. RELATED PARTY DISCLOSURES**

**Lamaid Properties Limited**

A company in which Mr N Goss owns 100% of the issued share capital.

The company has made an interest free loan, included in Debtors-Amounts falling due within one year, of £50,070 (2012 - £50,070) to Lamaid Properties Limited all of which has been provided for as a doubtful debt.

	31.7.13 £	31.7.12 £
Amount due from related party at the balance sheet date	50,070	50,070
Provisions for doubtful debt at the balance sheet date	<u>(50,070)</u>	<u>(50,070)</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 July 2013**

**4. RELATED PARTY DISCLOSURES - continued**

**Lamaid Construction Limited**

A company in which Mr N Goss owns 100% of the issued share capital.

The company has received an interest free loan, included in Creditors-Amounts falling due within one year, of £5,000 (2012- £5,000) from Lamaid Construction Limited.

	31.7.13	31.7.12
	£	£
Amount due to related party at the balance sheet date	<u>5,000</u>	<u>5,000</u>

**Evengain Investments Limited**

A company which is controlled by Mr N Goss.

The company also received a loan, charged at a quarterly rate of 8%, from Evengain Investments Limited of £1,562,845 (2012 - £1,443,635). This is included in Creditors-Amounts falling due within one year.

	31.7.13	31.7.12
	£	£
Amount due to related party at the balance sheet date	<u>1,562,845</u>	<u>1,443,635</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.