

COMPANY REGISTRATION NUMBER: 06953078

Limeslake Ltd

Filleted Unaudited Financial Statements

28 February 2017

Limeslake Ltd

Financial Statements

Year ended 28 February 2017

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Limeslake Ltd

Statement of Financial Position

28 February 2017

		2017		2016
	Note	£	£	£
Current assets				
Stocks		743		—
Debtors	4	542		1,082
Cash at bank and in hand		—		362
		1,285		1,444
Creditors: amounts falling due within one year	5	(2,460)		(2,625)
Net current assets			3,745	4,069
Total assets less current liabilities			3,745	4,069
Net assets			3,745	4,069

Limeslake Ltd

Statement of Financial Position *(continued)*

28 February 2017

		2017	2016
	Note	£	£
Capital and reserves			
Called up share capital		2	2
Profit and loss account		3,743	4,067
		-----	-----
Members funds		3,745	4,069
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 May 2017 , and are signed on behalf of the board by:

Mr J A Leach

Director

Mr T P Leach

Director

Company registration number: 06953078

Limeslake Ltd

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Walronds Park, Isle Brewers, Taunton, Somerset, TA3 6QP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Debtors

	2017	2016
	£	£
Trade debtors	540	1,080
Other debtors	2	2
	----	-----
	542	1,082
	----	-----

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	360	4,089
Other creditors	(2,820)	(6,714)
	-----	-----
	(2,460)	(2,625)
	-----	-----

6. Related party transactions

The company was under the control of directors throughout the current and previous periods. During the current period there were transactions with Limebase Products Ltd, of which the Limeslake Limited directors are also directors, for the sale of goods totalling £16,178 (2016 £17,425). There were also purchase transactions with Limebase Products Ltd totalling £6,200 (2016 £6,900). At the balance sheet date, an amount of £3,335 (2016 £7,229) is owed by Limebase Products Limited and is included in debtors.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.