

# 4 Winds Lakeland Tipis Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

KM  
Chartered Accountants  
4-6 Grimshaw Street  
Burnley  
Lancashire  
BB11 2AZ

**4 Winds Lakeland Tipis Ltd**  
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## 4 Winds Lakeland Tipis Ltd Company Information

### Directors

Ms Suzanne Duckworth

Mr Anton Lee Duckworth

### Registered office

H a w                      L a n e                      C o r n e r  
l                      B a r l e y                      B r i d g e  
S t a v e l e y  
K e n d a l  
LA8 9PQ

### Accountants

K                      M  
C h a r t e r e d                      A c c o u n t a n t s  
4 - 6                      G r i m s h a w                      S t r e e t  
B u r n l e y  
L a n c a s h i r e  
BB11 2AZ

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
4 Winds Lakeland Tipis Ltd  
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 4 Winds Lakeland Tipis Ltd for the year ended 31 December 2016 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of 4 Winds Lakeland Tipis Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 4 Winds Lakeland Tipis Ltd and state those matters that we have agreed to state to the Board of Directors of 4 Winds Lakeland Tipis Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 4 Winds Lakeland Tipis Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 4 Winds Lakeland Tipis Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of 4 Winds Lakeland Tipis Ltd. You consider that 4 Winds Lakeland Tipis Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 4 Winds Lakeland Tipis Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

KM  
Chartered Accountants  
4-6 Grimshaw Street  
Burnley  
Lancashire  
BB11 2AZ

11 April 2017

**4 Winds Lakeland Tipis Ltd**  
**(Registration number: 07209993)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	5,257	3,426
<b>Current assets</b>			
Debtors	<u>6</u>	-	1,049
Cash at bank and in hand		2,555	1,459
		<hr/>	<hr/>
		2,555	2,508
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(6,976 )	(5,551 )
		<hr/>	<hr/>
<b>Net current liabilities</b>		(4,421 )	(3,043 )
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		836	383
<b>Provisions for liabilities</b>		(828)	(313)
		<hr/>	<hr/>
<b>Net assets</b>		8	70
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		6	68
		<hr/>	<hr/>
<b>Total equity</b>		8	70
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with

section 476; and

•

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 April 2017 and signed on its behalf by:

.....  
Mr Anton Lee Duckworth  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# 4 Winds Lakeland Tipis Ltd

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:  
 Haw Lane Corner  
 I Barley Bridge  
 Staveley  
 Kendal  
 LA8 9PQ

The principal place of business is:  
 Haw Lane Corner  
 I Barley Bridge  
 Staveley  
 Kendal  
 LA8 9PQ

These financial statements were authorised for issue by the Board on 11 April 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% per annum
Tipis	25% per annum





## 4 Winds Lakeland Tipis Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2016

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**4 Winds Lakeland Tipis Ltd**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
Management	1	1

**4 Winds Lakeland Tipis Ltd**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2016	36,000	36,000
	<hr/>	<hr/>
At 31 December 2016	36,000	36,000
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 January 2016	36,000	36,000
	<hr/>	<hr/>
At 31 December 2016	36,000	36,000
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 December 2016	-	-
	<hr/> <hr/>	<hr/> <hr/>

**5 Tangible assets**

	<b>Tipis £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2016	11,360	3,250	14,610
Additions	4,259	-	4,259
Disposals	-	(3,250)	(3,250)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	15,619	-	15,619
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			

At 1 January 2016	8,609	2,575	11,184
Charge for the year	1,753	-	1,753
Eliminated on disposal	-	(2,575)	(2,575)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	10,362	-	10,362
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 December 2016	5,257	-	5,257
	<hr/>	<hr/>	<hr/>
At 31 December 2015	2,751	675	3,426
	<hr/>	<hr/>	<hr/>

## 6 Debtors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other debtors	-	1,049
	<hr/>	<hr/>
Total current trade and other debtors	-	1,049
	<hr/>	<hr/>

**4 Winds Lakeland Tipis Ltd**  
**Notes to the Financial Statements for the Year Ended 31 December 2016**

**7 Creditors**

	Note	2016 £	2015 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	2,815	-
Trade creditors		592	700
Accrued expenses		1,200	1,332
Corporation tax		2,369	3,519
		<hr/>	<hr/>
		6,976	5,551
		<hr/> <hr/>	<hr/> <hr/>

**8 Loans and borrowings**

	2016 £
<b>Current loans and borrowings</b>	
Directors loan account	2,815
	<hr/> <hr/>

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.