



Scott-Moncrieff
business advisers and accountants

AFRICAN LAKES COMPANY LIMITED

Company registration number SC463944

Unaudited Abbreviated Accounts

FOR THE YEAR ENDED 30 NOVEMBER 2016



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COMPANIES HOUSE

AFRICAN LAKES COMPANY LIMITED

CONTENTS

	Page
Company information page	1
Accountants' report	2
Balance sheet	3
Notes to the abbreviated accounts	4 - 5

AFRICAN LAKES COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

R S Anderson
A J Fergusson (appointed 21 May 2016)
J C Elliot (appointed 25 May 2017)
W A Finlayson (appointed 25 May 2017)
M M Watson (appointed 25 May 2017)

REGISTERED NUMBER

SC463944

REGISTERED OFFICE

4 Hope Street
St Andrews
Fife
KY16 9HJ

ACCOUNTANTS

Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Sempole Street
Edinburgh
EH3 8BL

AFRICAN LAKES COMPANY LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AFRICAN LAKES COMPANY LIMITED
FOR THE YEAR ENDED 30 NOVEMBER 2016**

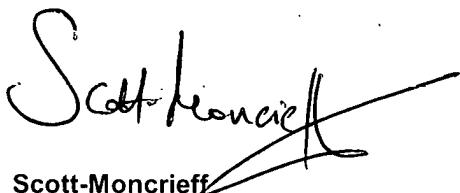
In accordance with the engagement letter dated 10 April 2017, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 November 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 abbreviated financial statements.



Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Date: 24 Aug 2017

AFRICAN LAKES COMPANY LIMITED
REGISTERED NUMBER: SC463944

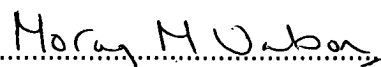
ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2016

	Note	£	2016 £	£	2015 £
CURRENT ASSETS					
Debtors		2,461		-	
Cash at bank and in hand		193,877		100	
		<u>196,338</u>		<u>100</u>	
CREDITORS: amounts falling due within one year		<u>(196,471)</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			<u>(133)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(133)</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			<u>(233)</u>		<u>-</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(133)</u>		<u>100</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:


M M Watson
 Director

Date: 24 August 2017

The notes on pages 4 to 5 form part of these financial statements.

AFRICAN LAKES COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The directors are of the opinion that the company can meet its obligations as they fall due for the foreseeable future. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

2. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>

AFRICAN LAKES COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

3. RELATED PARTY TRANSACTIONS

During the year the company incurred costs from Legatum Limited, a company in which R S Anderson is a sole director and shareholder, for management fees of £36,663. There is no outstanding balance at the year end.

Included in trade creditors is a balance of £6,825, which is due to R S Anderson in relation to expenses incurred. Included in other debtors is a balance of £2,411 owed to African Lakes Company Limited from R S Anderson in relation to expenses advanced in the year.