

Registered number: 07259420

Sheridan Lake Associates Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/05/2015

Prepared By:
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Sheridan Lake Associates Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/05/2015

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~~The company's registered number is 07259420~~

Sheridan Lake Associates Limited

Registered Number: 07259420

BALANCE SHEET AT 31/05/2015

	2015	2014
Notes	£	£

FIXED ASSETS

Intangible assets	2	-	1,000
Tangible assets	3	-	60
		<u>-</u>	<u>1,060</u>

CURRENT ASSETS

Debtors (amounts falling due within one year)	4	3,572	8,509
Cash at bank and in hand		<u>4,092</u>	<u>11,833</u>
		7,664	20,342
CREDITORS: Amounts falling due within one year		<u>8,640</u>	<u>26,388</u>
NET CURRENT LIABILITIES		<u>(976)</u>	<u>(6,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(976)</u>	<u>(4,986)</u>

CAPITAL AND RESERVES

Called up share capital	5	1	1
Profit and loss account		<u>(977)</u>	<u>(4,987)</u>
SHAREHOLDERS' FUNDS		<u>(976)</u>	<u>(4,986)</u>

For the year ending 31/05/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14/01/2016 and signed on their behalf by

Ms S A Lake

Director

Sheridan Lake Associates Limited

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 31/05/2015****1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

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

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Going Concern

These financial statements have been prepared on the going concern basis. The director intends to

provide the company with the necessary financial support to enable continued trading. Therefore, despite the deficiency of net assets shown on the balance sheet, the director considers the use of the going concern basis of accounting appropriate.

1d. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	straight line 33%
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1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life of 5 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

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2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/06/2014	<u>5,000</u>	<u>5,000</u>
At 31/05/2015	<u>5,000</u>	<u>5,000</u>
Depreciation		
At 01/06/2014	4,000	4,000
For the year	<u>1,000</u>	<u>1,000</u>
At 31/05/2015	<u>5,000</u>	<u>5,000</u>
Net Book Amounts		
At 31/05/2015	<u>-</u>	<u>-</u>
At 31/05/2014	<u>1,000</u>	<u>1,000</u>

3. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		

At 01/06/2014	<u>889</u>	<u>889</u>
At 31/05/2015	<u>889</u>	<u>889</u>
Depreciation		
At 01/06/2014	829	829
For the year	<u>60</u>	<u>60</u>
At 31/05/2015	<u>889</u>	<u>889</u>
Net Book Amounts		
At 31/05/2015	<u>-</u>	<u>-</u>
At 31/05/2014	<u>60</u>	<u>60</u>

4. DEBTORS	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	2,865	6,167
Other Tax	-	1,350
Other debtors	<u>707</u>	<u>992</u>
	<u>3,572</u>	<u>8,509</u>

Sheridan Lake Associates Limited

5. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Ms S A Lake throughout the current and previous year. Ms S A Lake is the sole director and shareholder of the company.

Included in Other creditors is a balance of £6,667 (2014: £25,511) owing to Ms S A Lake in respect of her director's loan account.

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