

**Registered Number 07259420**

**Sheridan Lake Associates Limited**

**Abbreviated Accounts**

**31 May 2012**

## Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible	2	3,000	4,000
Tangible	3	253	439
		<u>3,253</u>	<u>4,439</u>
<b>Current assets</b>			
Debtors	4	3,400	2,898
Total current assets		<u>3,400</u>	<u>2,898</u>
Creditors: amounts falling due within one year	5	(1,837)	(4,438)
Net current assets (liabilities)		1,563	(1,540)
Total assets less current liabilities		<u>4,816</u>	<u>2,899</u>
<b>Total net assets (liabilities)</b>		<u>4,816</u>	<u>2,899</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account		4,815	2,898
Shareholders funds		<u>4,816</u>	<u>2,899</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 January 2013

And signed on their behalf by:

**Ms S A Lake, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 May 2012

**1 Accounting policies**

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

**Turnover**

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

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Depreciation**

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

Equipment 33% straight line

**2 Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 June 2011	<u>5,000</u>
At 31 May 2012	<u>5,000</u>

**Amortisation**

At 01 June 2011	1,000
Charge for year	<u>1,000</u>
At 31 May 2012	<u>2,000</u>

**Net Book Value**

At 31 May 2012	3,000
At 31 May 2011	<u>4,000</u>

**3 Tangible fixed assets**

	<b>Equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
At 01 June 2011	659	659
Additions	50	50
Disposals	0	0
At 31 May 2012	<u>709</u>	<u>709</u>
<b>Depreciation</b>		
At 01 June 2011	220	220

Charge for year		236	236
On disposals	-	<u>0</u>	<u>0</u>
At 31 May 2012	-	<u>456</u>	<u>456</u>
<b>Net Book Value</b>			
At 31 May 2012		253	253
At 31 May 2011	-	<u>439</u>	<u>439</u>
<b>4 Debtors</b>			

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,987	1,650
Other debtors	<u>413</u>	<u>1,248</u>
	3,400	2,898

**5 Creditors: amounts falling due within one year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Taxation and Social Security	588	737
Other creditors	<u>1,249</u>	<u>3,701</u>
	1,837	4,438

**6 Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
<b>Allotted, called up and fully paid:</b>		
1 Ordinary shares of £1 each	1	1

**7 Related party disclosures**

The company was under the control of Ms S A Lake throughout the current year and previous period. Ms S A Lake is the sole director and shareholder of the company. Included in creditors is a directors loan account balance of £515 (2011: £2,967) owing to Ms S A Lake through her director's loan account.