**Registered Number 03795956**

# Lakemill Investments Limited

**Abbreviated Accounts**

**30 April 2009**

**Lakemill Investments Limited** **Registered Number 03795956**

**Balance Sheet as at 30 April 2009**

| | Notes | 2009 | | 2008 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | 2 | | | | |
| Tangible | | | 15 | | 19 |
| | | | 15 | | 19 |
| **Current assets** | | | | | |
| Stocks | | 37,431 | | 34,717 | |
| Debtors | | 8,079 | | 8,000 | |
| Cash at bank and in hand | | 1,224 | | 2,829 | |
| Total current assets | | 46,734 | | 45,546 | |
| **Creditors: amounts falling due within one year** | | (102,467) | | (106,401) | |
| Net current assets (liabilities) | | | (55,733) | | (60,855) |
| Total assets less current liabilities | | | (55,718) | | (60,836) |
| Creditors: amounts falling due after more than one year | 3 | | (975) | | (975) |
| Total net assets (liabilities) | | | (56,693) | | (61,811) |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 5 | | 5 |
| Profit and loss account | | | (56,698) | | (61,816) |
| Shareholders funds | | | (56,693) | | (61,811) |

a. For the year ending 30 April 2009 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 27 January 2010

And signed on their behalf by:
Mrs S. J. Robertson, 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 30 April 2009

1 **Accounting policies**

**Basis of accounting**
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**
All fixed assets are initially recorded at cost.

**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. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**Depreciation**

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

Plant & Machinery 0% Method for Plant & equipment

2 **Fixed Assets**

| | Tangible Assets | Total |
|---|---|---|
| **Cost or valuation** | **£** | **£** |
| At 01 May 2008 | 60 | 60 |
| At 30 April 2009 | 60 | 60 |

| | | | |
|---|---|---|---|
| **Depreciation** | | | |
| At 01 May 2008 | - | 41 | 41 |
| Charge for year | - | 4 | 4 |
| At 30 April 2009 | - | 45 | 45 |
| | | | |
| **Net Book Value** | | | |
| At 30 April 2009 | - | 15 | 15 |
| At 30 April 2008 | - | 19 | 19 |

3 **Creditors: amounts falling due after more than one year**

| | | |
|---|---|---|
| | **£** | **£** |
| Loans from directors | 975 | 975 |
| | 975 | 975 |

4 **Share capital**

| | 2009 | 2008 |
|---|---|---|
| | **£** | **£** |
| **Authorised share capital:** | | |
| 1000 Ordinary of £1 each | 1,000 | 1,000 |
| | | |
| **Allotted, called up and fully paid:** | | |
| 5 Ordinary of £1 each | 5 | 5 |