

LAKELAND PALLETS LIMITED  
COMPANY NUMBER 3216619

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30th JUNE 2015

STUART OAKE LIMITED  
CHARTERED ACCOUNTANTS  
3 PORTLAND PLACE  
PENRITH

THURSDAY



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COMPANIES HOUSE

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2015

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COMPANY INFORMATION

Directors

Mrs D. Staude  
J Staude

Secretary

J. Staude

Registered Office

Bessy Ghyll Business Park  
Hackthorpe  
Penrith  
Cumbria  
CA10 2HL

Registered number

3216619

Accountants

Stuart Oake Limited  
Chartered Accountants  
3 Portland Place  
Penrith  
Cumbria CA11 7QN

BALANCE SHEET at 30th June 2015

|  | Notes | 2015<br>£ | 2014<br>£ |
|--|-------|-----------|-----------|
| <u>FIXED ASSETS</u>  |       |           |           |
| Tangible assets  | 2     | 105,993   | 103,988   |
| <u>CURRENT ASSETS</u>  |       |           |           |
| Stocks   |       | 109,081   | 133,802   |
| Debtors  |       | 397,434   | 382,976   |
| Cash at bank and in hand                                       |       | 7,533     | 863       |
|  |       | <hr/>     | <hr/>     |
|  |       | 514,048   | 517,641   |
| <u>CREDITORS: amounts falling due within one year</u>          |       | 327,067   | 369,701   |
|  |       | <hr/>     | <hr/>     |
| <u>NET CURRENT ASSETS</u>                                      |       | 186,981   | 147,940   |
|  |       | <hr/>     | <hr/>     |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>                   |       | 292,974   | 251,928   |
| <u>CREDITORS: amounts falling due after more than one year</u> | 3     | 22,058    | 14,400    |
| <u>PROVISIONS FOR LIABILITIES AND CHARGES</u>                  |       | 2,485     | 2,963     |
|  |       | <hr/>     | <hr/>     |
|  |       | £268,431  | £234,565  |
|  |       | <hr/>     | <hr/>     |
| <u>CAPITAL AND RESERVES</u>                                    |       |           |           |
| Called up share capital  | 4     | 2         | 2         |
| Profit and loss account  |       | 268,429   | 234,563   |
|  |       | <hr/>     | <hr/>     |
| SHAREHOLDERS' FUNDS - all equity                               |       | £268,431  | £234,565  |
|  |       | <hr/>     | <hr/>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 30th June 2015.

Directors' responsibilities;

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- b) 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.

These financial statements were approved by the Board on 12th August 2015

D. Staude - Director



NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 30th June 2015

## 1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention, and are in accordance with applicable accounting standards.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

|                        | Rate | Basis            |
|------------------------|------|------------------|
| Plant and machinery    | 25%  | Reducing balance |
| Office Equipment       | 25%  | Reducing balance |
| Motor vehicles         | 25%  | Reducing balance |
| Leasehold Improvements | 5%   | Straight line    |

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Leasing and hire purchase commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income as incurred.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)  
for the year ended 30th June 2015

|                                 |          |
|---------------------------------|----------|
| <b>2. TANGIBLE FIXED ASSETS</b> | <b>£</b> |
| <u>COST</u>                     |          |
| As at 1st July 2014             | 389,797  |
| Additions                       | 25,355   |
| Disposals                       | (16,000) |
|                                 | <hr/>    |
| As at 30th June 2015            | 399,152  |
|                                 | <hr/>    |
| <u>DEPRECIATION</u>             |          |
| As at 1st July 2014             | 285,809  |
| Charge for year                 | 20,954   |
| On Disposals                    | (13,604) |
|                                 | <hr/>    |
| As at 30th June 2015            | 293,159  |
|                                 | <hr/>    |
| <u>NET BOOK VALUE</u>           |          |
| As at 30th June 2015            | £105,993 |
|                                 | <hr/>    |
| As at 30th June 2014            | £103,988 |
|                                 | <hr/>    |

**3. CREDITORS: AMOUNTS DUE AFTER  
MORE THAN ONE YEAR**

|  | 2015<br>£ | 2014<br>£ |
|--|-----------|-----------|
| Obligations under Hire Purchase Agreements | £22,058   | £14,400   |
|  | <hr/>     | <hr/>     |

**4. CALLED UP SHARE CAPITAL**

|   | 2015<br>£ | 2014<br>£ |
|---|-----------|-----------|
| Allotted, issued and fully paid:        |           |           |
| Number:      Class:      Nominal Value: |           |           |
| 2              Ordinary              £1 | £2        | £2        |
|   | <hr/>     | <hr/>     |