

---

**LAKESIDE PROPERTY INVESTMENT LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

---

**LAKESIDE PROPERTY INVESTMENT LIMITED**  
**REGISTERED NUMBER: 03445356**

---

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

---

|                                                | Note | 2020<br>£      | 2019<br>£      |
|------------------------------------------------|------|----------------|----------------|
| <b>Current assets</b>                          |      |                |                |
| Stocks                                         | 4    | 262,379        | 262,379        |
| Debtors: amounts falling due within one year   | 5    | 12,858         | 10,012         |
| Cash at bank and in hand                       |      | 75,742         | 50,481         |
|                                                |      | <u>350,979</u> | <u>322,872</u> |
| Creditors: amounts falling due within one year | 6    | (21,046)       | (21,247)       |
| <b>Net current assets</b>                      |      | <u>329,933</u> | <u>301,625</u> |
| <b>Net assets</b>                              |      | <u>329,933</u> | <u>301,625</u> |
| <b>Capital and reserves</b>                    |      |                |                |
| Called up share capital                        | 7    | 100            | 100            |
| Profit and loss account                        |      | 329,833        | 301,525        |
|                                                |      | <u>329,933</u> | <u>301,625</u> |

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**N C Vivian**  
Director

Date: 16 February 2021

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

---

**1. General information**

Lakeside Property Investment Limited ("the company") is a private company limited by shares, incorporated in England and Wales. The Company's registered number is 03445356. Its registered office is Fifth Floor, Unex Tower, Station Street, Stratford, London, E15 1DA.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue comprises rental income from properties for resale included within stock. Such income is recognised as receivable in accordance with the rental agreements in place.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

**2.5 Stocks**

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

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2019 - 5).

4. Stocks

|                                     | 2020<br>£      | 2019<br>£      |
|-------------------------------------|----------------|----------------|
| Finished goods and goods for resale | <u>262,379</u> | <u>262,379</u> |

5. Debtors

|               | 2020<br>£     | 2019<br>£     |
|---------------|---------------|---------------|
| Trade debtors | <u>12,858</u> | <u>10,012</u> |

---

LAKESIDE PROPERTY INVESTMENT LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

---

6. Creditors: Amounts falling due within one year

|                                    | 2020<br>£     | 2019<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | -             | 6,226         |
| Corporation tax                    | 6,640         | 4,823         |
| Other taxation and social security | 3,402         | 582           |
| Accruals and deferred income       | 11,004        | 9,616         |
|                                    | <u>21,046</u> | <u>21,247</u> |

7. Share capital

|                                                      | 2020<br>£  | 2019<br>£  |
|------------------------------------------------------|------------|------------|
| <b>Allotted, called up and fully paid</b>            |            |            |
| 10,000 (2019 - 10,000) Ordinary shares of £0.01 each | <u>100</u> | <u>100</u> |

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 1072 of the Companies Act 2006.