

---

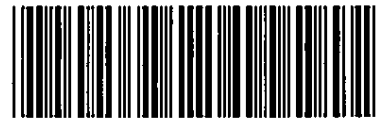
**LAKESIDE PROPERTY INVESTMENT LIMITED**

---

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2007**

**TUESDAY**



\*LT7G3WKK\*

LD4

22/01/2008

103

COMPANIES HOUSE

---

**LAKESIDE PROPERTY INVESTMENT LIMITED**

---

**COMPANY INFORMATION**

---

<b>DIRECTORS</b>	M P Stevens G R Spiller
<b>SECRETARY</b>	R S Fletcher
<b>COMPANY NUMBER</b>	03445356
<b>REGISTERED OFFICE</b>	56 Longbridge Road Barking Essex IG11 8RW
<b>ACCOUNTANTS</b>	Barnes Roffe LLP Chartered Accountants Leytonstone House Leytonstone London E11 1HR

---

**LAKESIDE PROPERTY INVESTMENT LIMITED**

---

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2007**

---

The directors present their report and the financial statements for the year ended 31 March 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company during the year continued to be that of development of real estate

**DIRECTORS**

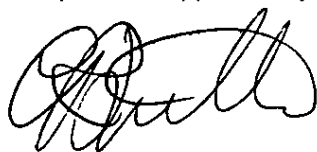
The directors who served during the year were

M P Stevens  
G R Spiller

**SMALL COMPANY EXEMPTIONS**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 11<sup>th</sup> January 2008 and signed on its behalf



**G R Spiller**  
Director

---

**LAKESIDE PROPERTY INVESTMENT LIMITED**

---

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2007**

---

	Note	2007 £	2006 £
<b>TURNOVER</b>	1	<b>27,569</b>	<b>17,486</b>
Administrative expenses		<b>(7,399)</b>	<b>(6,999)</b>
<b>OPERATING PROFIT</b>	2	<b>20,170</b>	<b>10,487</b>
Interest receivable and similar income		<b>242</b>	<b>211</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>20,412</b>	<b>10,698</b>
Taxation on profit on ordinary activities	3	<b>(4,515)</b>	<b>(2,033)</b>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	7	<b>£ 15,897</b>	<b>£ 8,665</b>

The notes on pages 4 to 5 form part of these financial statements

# LAKESIDE PROPERTY INVESTMENT LIMITED

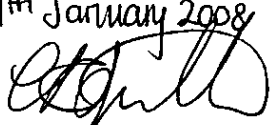
## BALANCE SHEET AS AT 31 MARCH 2007

	Note	2007 £	2006 £
<b>CURRENT ASSETS</b>			
Stocks		228,098	228,098
Debtors	4	100	102
Cash at bank		17,142	12,939
		<u>245,340</u>	<u>241,139</u>
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(213,811)</u>	<u>(225,507)</u>
<b>NET CURRENT ASSETS</b>		<u>31,529</u>	<u>15,632</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 31,529</u>	<u>£ 15,632</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and loss account	7	31,429	15,532
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 31,529</u>	<u>£ 15,632</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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

11<sup>th</sup> January 2008  


**G R Spiller**  
Director

The notes on pages 4 to 5 form part of these financial statements

---

## LAKESIDE PROPERTY INVESTMENT LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of value added tax

##### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Net realisable value is based on the estimated selling price, less any further costs of realisation

#### 2. OPERATING PROFIT

During the year, no director received any emoluments (2006 - £NIL)

#### 3. TAXATION

	2007 £	2006 £
UK corporation tax charge on profit for the year	£ 4,515	£ 2,033

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK applicable to the company

There were no factors that may affect future tax charges

#### 4. DEBTORS

	2007 £	2006 £
Other debtors	£ 100	£ 102

---

**LAKESIDE PROPERTY INVESTMENT LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

---

**5. CREDITORS:**  
**Amounts falling due within one year**

	2007 £	2006 £
Corporation tax	4,515	2,033
Social security and other taxes	1,805	-
Other creditors	207,491	223,474
	<u>£ 213,811</u>	<u>£ 225,507</u>

**6. SHARE CAPITAL**

	2007 £	2006 £
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

**7. RESERVES**

	Profit and loss account £
At 1 April 2006	15,532
Profit for the year	15,897
At 31 March 2007	<u>£ 31,429</u>

**8. TRANSACTIONS WITH DIRECTORS**

Included in other creditors at 31 March 2007 are loans totalling £90,838 (2006 - £90,838) owed to G R Spiller and M P Stevens, both directors, of £46,607 (2006 - £46,607) and £44,231 (2006 - £44,231) respectively

During the year, the company incurred costs of £5,505 (2006 - £1,109) in relation to services provided by Glenny LLP, a limited liability partnership in which G R Spiller and M P Stevens are both members

**9. RELATED PARTY TRANSACTIONS**

Included in other creditors at 31 March 2007 are loans from P Dawson of £39,445 (2006 - 39,445) and N C Vivian of £39,445 (2006 - £39,445) P Dawson and N C Vivian are members of Glenny LLP