

LAKESIDE PROPERTY INVESTMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 MARCH 2001



LAKESIDE PROPERTY INVESTMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2

LAKESIDE PROPERTY INVESTMENT LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2001

	Note	2001 £	2000 £
Current assets			
Stocks		52,508	54,758
Debtors		933	-
Cash at bank and in hand		5,578	16,183
		<u>59,019</u>	<u>70,941</u>
Creditors: Amounts falling			
Due within one year		<u>(54,518)</u>	<u>(66,925)</u>
Net current assets		<u>4,501</u>	<u>4,016</u>
Total assets less current liabilities		<u>4,501</u>	<u>4,016</u>
Capital and reserves			
Called-up equity share capital	2	100	100
Profit and Loss Account		<u>4,401</u>	<u>3,916</u>
Shareholders' funds		<u>4,501</u>	<u>4,016</u>

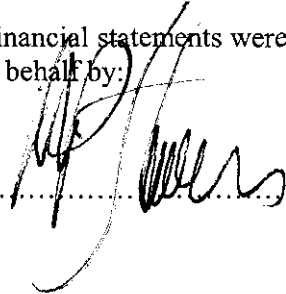
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 24/1/2002, and are signed on their behalf by:


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The notes on page 2 form part of these financial statements.

LAKESIDE PROPERTY INVESTMENT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2001

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 March 2000).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost consists of land and direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less any further costs of realisation.

2. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>