

LAKE INTERIM MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2004



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YEAR ENDED 31ST MAY 2004

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LAKE INTERIM MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2004

	Note	£	2004 £	£	2003 £
Fixed Assets	2				
Tangible assets			1,580		2,621
Current Assets					
Debtors		348		-	
Cash at bank and in hand		<u>151,384</u>		<u>62,565</u>	
		151,732		62,565	
Creditors: Amounts Falling due Within One Year		<u>32,095</u>		<u>21,100</u>	
Net Current Assets			<u>119,637</u>		<u>41,465</u>
Total Assets Less Current Liabilities			<u>121,217</u>		<u>44,086</u>
Creditors: Amounts Falling due after More than One Year			<u>2,182</u>		<u>-</u>
			<u>119,035</u>		<u>44,086</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

LAKE INTERIM MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MAY 2004

	Note	2004 £	2003 £
Capital and Reserves			
Called-up equity share capital	3	2	2
Profit and loss account		<u>119,033</u>	<u>44,084</u>
Shareholder's Funds		<u>119,035</u>	<u>44,086</u>

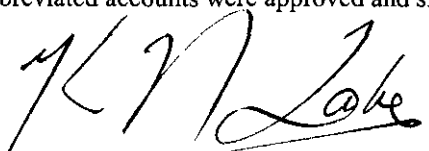
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 14th March, 2005


 K N Lake
 Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

LAKE INTERIM MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2004

1. Accounting Policies

Basis of Accounting

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

Cash Flow Statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% on cost
Computer equipment	-	33% on cost

LAKE INTERIM MANAGEMENT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2004

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st June 2003	7,400
Additions	<u>358</u>
At 31st May 2004	<u>7,758</u>
Depreciation	
At 1st June 2003	4,779
Charge for year	<u>1,399</u>
At 31st May 2004	<u>6,178</u>
Net Book Value	
At 31st May 2004	<u>1,580</u>
At 31st May 2003	<u>2,621</u>

3. Share Capital

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2