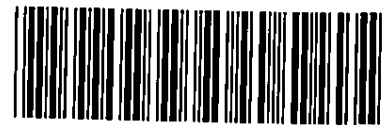


LAKELAND PALLETS LIMITED
COMPANY NUMBER 3216619

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th JUNE 2009

STUART OAKE LIMITED
CHARTERED ACCOUNTANTS
3 PORTLAND PLACE
PENRITH

SATURDAY



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20/03/2010

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COMPANIES HOUSE

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE 2009

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COMPANY INFORMATION

Directors

Mrs D. 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 2009

	Notes	2009 £	2008 £
<u>FIXED ASSETS</u>			
Tangible assets	2	147,239	166,419
<u>CURRENT ASSETS</u>			
Stocks		74,341	85,278
Debtors		203,974	307,557
Cash at bank and in hand		65,775	66,429
		<hr/>	<hr/>
		344,090	459,264
<u>CREDITORS: amounts falling due within one year</u>		210,941	279,827
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		133,149	179,437
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		280,388	345,856
<u>CREDITORS: amounts falling due after more than one year</u>	3	45,507	95,124
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>		6,073	6,749
		<hr/>	<hr/>
		£228,808	£243,983
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	4	2	2
Profit and loss account		228,806	243,981
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS - all equity		£228,808	£243,983
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 30th June 2009. No notice has been deposited under Section 476B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 386 of the Act; and
- 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 period and of its loss for that financial year in accordance with the requirements of Sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The abbreviated accounts were approved by the Board on 6th August 2009 and signed on behalf of the Board:

D.Staude - Director

D Staude

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 2009

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 2009

2. TANGIBLE FIXED ASSETS	£
COST	
As at 1st July 2008	324,747
Additions	6,503
	<hr/>
As at 30th June 2009	331,250
	<hr/>
DEPRECIATION	
As at 1st July 2008	158,328
Charge for year	25,683
	<hr/>
As at 30th June 2009	184,011
	<hr/>
NET BOOK VALUE	
As at 30th June 2009	£147,239
	<hr/>
As at 30th June 2008	£166,419
	<hr/>

3. CREDITORS: AMOUNTS DUE AFTER MORE THAN ONE YEAR	2009	2008
	£	£
Obligations under Hire Purchase Agreements	22,501	34,201
Bank Loan (Secured)	23,006	60,923
	<hr/>	<hr/>
	£45,507	£95,124
	<hr/>	<hr/>

The bank loan has monthly repayments of £962 which includes interest. Included in creditors falling due within one year is secured bank loan of £10,572.

4. CALLED UP SHARE CAPITAL	2009	2008
	£	£
Authorised:		
Number: Class: Nominal Value:		
1,000,000 Ordinary £1	£1,000,000	£1,000,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
Number: Class: Nominal Value:		
2 Ordinary £1	£2	£2
	<hr/>	<hr/>