

LAKEWOOD CONSTRUCTION LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

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LAKEWOOD CONSTRUCTION LIMITED

Company registered number 05748596

ABBREVIATED BALANCE SHEET**AT 30 JUNE 2013**

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible Assets	2	6,029	502
CURRENT ASSETS			
Debtors falling due within one year		43,820	16,764
Cash at bank and in hand		5,616	5,110
		49,436	21,874
CREDITORS: Amounts falling due within one year		47,029	21,880
NET CURRENT ASSETS/(LIABILITIES)		2,407	(6)
TOTAL ASSETS LESS CURRENT LIABILITIES		8,436	496
Provisions for Liabilities		(1,206)	-
NET ASSETS		£ 7,230	£ 496
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		7,229	495
SHAREHOLDERS' FUNDS		£ 7,230	£ 496

In approving these financial statements as directors of the company we hereby confirm the following
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 24 March 2014



Peter John Bundy, Director

LAKEWOOD CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

1a. 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 April 2008)

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

LAKEWOOD CONSTRUCTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2013

2. TANGIBLE FIXED ASSETS	2013	2012
	£	£
Cost		
At 1 July 2012	2,822	2,822
Additions	6,650	-
At 30 June 2013	<u>9,472</u>	<u>2,822</u>
Depreciation		
At 1 July 2012	2,320	2,152
For the year	1,123	168
At 30 June 2013	<u>3,443</u>	<u>2,320</u>
Net Book Amounts		
At 30 June 2013	<u>£ 6,029</u>	<u>£ 502</u>
3. SHARE CAPITAL	2013	2012
	£	£
Allotted, issued and fully paid		
1 Ordinary shares of £1 each	<u>£ 1</u>	<u>£ 1</u>