

Registered number: 07259420

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Sheridan Lake Associates Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/05/2014

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Prepared By:  
Brookes Butler Limited  
Chartered Certified Accountants  
1125 Christchurch Road  
Bournemouth  
Dorset  
BH7 6BQ

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Sheridan Lake Associates Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/05/2014

INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

~~The company's registered number is 07259420~~

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Sheridan Lake Associates Limited

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Registered Number: 07259420

BALANCE SHEET AT 31/05/2014

	2014	2013
Notes	£	£

**FIXED ASSETS**

Intangible assets	2	1,000	2,000
Tangible assets	3	60	137
		<u>1,060</u>	<u>2,137</u>

**CURRENT ASSETS**

Debtors (amounts falling due within one year)	4	8,509	14,627
Cash at bank and in hand		<u>11,833</u>	<u>13,147</u>
		20,342	27,774
CREDITORS: Amounts falling due within one year		<u>26,388</u>	<u>26,354</u>
NET CURRENT (LIABILITIES) / ASSETS		(6,046)	1,420
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,986)</u>	<u>3,557</u>

**CAPITAL AND RESERVES**

Called up share capital	5	1	1
Profit and loss account		<u>(4,987)</u>	<u>3,556</u>
SHAREHOLDERS' FUNDS		<u>(4,986)</u>	<u>3,557</u>

For the year ending 31/05/2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26/02/2015 and signed on their behalf by

Ms S A Lake

Director

Sheridan Lake Associates Limited

**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31/05/2014****1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1b. Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

**1c. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated

useful lives.

Equipment

straight line 33%

#### 1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### 1f. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life of 5 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Sheridan Lake Associates Limited

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## 2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/06/2013	<u>5,000</u>	<u>5,000</u>
At 31/05/2014	<u>5,000</u>	<u>5,000</u>
Depreciation		
At 01/06/2013	3,000	3,000
For the year	<u>1,000</u>	<u>1,000</u>
At 31/05/2014	<u>4,000</u>	<u>4,000</u>
Net Book Amounts		
At 31/05/2014	<u>1,000</u>	<u>1,000</u>
At 31/05/2013	<u>2,000</u>	<u>2,000</u>

## 3. TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 01/06/2013	<u>889</u>	<u>889</u>
At 31/05/2014	<u>889</u>	<u>889</u>
Depreciation		
At 01/06/2013	752	752
For the year	<u>77</u>	<u>77</u>

At 31/05/2014	829	829
Net Book Amounts		
At 31/05/2014	60	60
At 31/05/2013	137	137

Sheridan Lake Associates Limited

4. DEBTORS	2014	2013
	£	£
Amounts falling due within one year:		
Trade debtors	6,167	14,202
Other Tax	1,350	-
Other debtors	992	425
	<u>8,509</u>	<u>14,627</u>

5. SHARE CAPITAL	2014	2013
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

#### 6. RELATED PARTY TRANSACTIONS

The company was under the control of Ms S A Lake throughout the current and previous year. Ms S A Lake is the sole director and shareholder of the company.

Included in Other creditors is a balance of £25,511 (2013: £22,167) owing to Ms S A Lake through her director's loan account.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.