

Registration number 01171446

# LAKELAND SELF DRIVE LIMITED

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2010

Alan R Grey & Co  
Chartered Accountants  
The Old Forge  
Beck Place  
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SATURDAY



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**LAKELAND SELF DRIVE LIMITED**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial Statements of  
LAKELAND SELF DRIVE LIMITED**

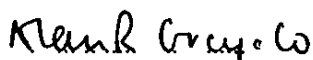
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LAKELAND SELF DRIVE LIMITED for the year ended 30 September 2010 set out on pages from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of LAKELAND SELF DRIVE LIMITED, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of LAKELAND SELF DRIVE LIMITED and state those matters that we have agreed to state to the Board of Directors of LAKELAND SELF DRIVE LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LAKELAND SELF DRIVE LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that LAKELAND SELF DRIVE LIMITED has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of LAKELAND SELF DRIVE LIMITED. You consider that LAKELAND SELF DRIVE LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of LAKELAND SELF DRIVE LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

  
Alan R Grey & Co  
Chartered Accountants  
Date 16/6/11

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**LAKELAND SELF DRIVE LIMITED (Registration number: 01171446)**

**Abbreviated Balance Sheet as at 30 September 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		604,937		548,199
<b>Current assets</b>					
Debtors		81,962		86,282	
Cash at bank and in hand		<u>110,115</u>		<u>82,807</u>	
		192,077		169,089	
<b>Creditors: Amounts falling due within one year</b>		<u>(82,763)</u>		<u>(69,387)</u>	
<b>Net current assets</b>			<u>109,314</u>		<u>99,702</u>
<b>Total assets less current liabilities</b>			714,251		647,901
<b>Provisions for liabilities</b>			<u>(63,962)</u>		<u>(55,928)</u>
<b>Net assets</b>			<u>650,289</u>		<u>591,973</u>
<b>Capital and reserves</b>					
Called up share capital	3		2,000		2,000
Profit and loss reserve			<u>648,289</u>		<u>589,973</u>
<b>Shareholders' funds</b>			<u>650,289</u>		<u>591,973</u>

The notes on pages 4 to 5 form an integral part of these financial statements

**LAKELAND SELF DRIVE LIMITED (Registration number: 01171446)**

**Abbreviated Balance Sheet as at 30 September 2010**

*continued*

For the year ending 30 September 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the Director on *X* 16/6/11

*X m i Raywood*

Mr Matthew Ian Raywood  
Director

The notes on pages 4 to 5 form an integral part of these financial statements

## LAKELAND SELF DRIVE LIMITED

### Notes to the abbreviated accounts for the Year Ended 30 September 2010

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	Straight line over 90 years
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

##### Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

## LAKELAND SELF DRIVE LIMITED

### Notes to the abbreviated accounts for the Year Ended 30 September 2010

*continued*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 October 2009	903,627
Additions	281,942
Disposals	(199,109)
As at 30 September 2010	<u>986,460</u>
<b>Depreciation</b>	
As at 1 October 2009	355,428
Eliminated on disposals	(106,219)
Charge for the year	132,314
As at 30 September 2010	<u>381,523</u>
<b>Net book value</b>	
As at 30 September 2010	<u>604,937</u>
As at 30 September 2009	<u>548,199</u>

#### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>