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REGISTERED NUMBER: 07034238 (England and Wales)

Fairway Lakes Maintenance Limited

Unaudited Financial Statements for the Year Ended 31 March 2018

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Fairway Lakes Maintenance Limited (Registered number: 07034238)

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for the Year Ended 31 March 2018**

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Fairway Lakes Maintenance Limited

**Company
Information
for the Year Ended 31 March 2018**

Directors:	J A Collen L J Gage
Registered office:	Caldecott Hall, Beccles Road Fritton, Great Yarmouth Norfolk NR31 9EY
Registered number:	07034238 (England and Wales)
Accountants:	Fairhead Bradford 5 Queen Street Great Yarmouth Norfolk NR30 2QP

Fairway Lakes Maintenance Limited (Registered number: 07034238)**Statement of Financial Position
31 March 2018**

	Notes	31/3/18 £	£	31/3/17 £	£
Fixed assets					
Tangible assets	4		32,377		38,212
Current assets					
Stocks		5,000		6,000	
Debtors	5	65,996		23,054	
Cash at bank		<u>5,060</u>		<u>30,329</u>	
		76,056		59,383	
Creditors					
Amounts falling due within one year	6	<u>80,766</u>		<u>64,811</u>	
Net current liabilities			<u>(4,710)</u>		<u>(5,428)</u>
Total assets less current liabilities			<u>27,667</u>		<u>32,784</u>
Creditors					
Amounts falling due after more than one year	7		(1,000)		(5,000)
Provisions for liabilities			<u>(3,471)</u>		<u>(3,668)</u>
Net assets			<u><u>23,196</u></u>		<u><u>24,116</u></u>
Capital and reserves					
Called up share capital	9		2		2
Retained earnings	10		<u>23,194</u>		<u>24,114</u>
Shareholders' funds			<u><u>23,196</u></u>		<u><u>24,116</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Fairway Lakes Maintenance Limited (Registered number: 07034238)

**Statement of Financial Position - continued
31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2018 and were signed on its behalf by:

L J Gage - Director

J A Collen - Director

Fairway Lakes Maintenance Limited (Registered number: 07034238)

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. Statutory information

Fairway Lakes Maintenance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Infrastructure - 2% on cost

Tools and equipment - at variable rates on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments

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different from those in which they are recognised in financial statements. Deferred tax is
measured
using tax rates and laws that have been enacted or substantively enacted by the year
end and that are
expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent
that it is probable
that they will be recovered against the reversal of deferred tax liabilities or other future
taxable profits.

Fairway Lakes Maintenance Limited (Registered number: 07034238)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018****2. Accounting policies - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 3 (2017 - 3) .

4. Tangible fixed assets

	Infrastructure £	Tools and equipment £	Totals £
Cost			
At 1 April 2017 and 31 March 2018	<u>3,968</u>	<u>46,286</u>	<u>50,254</u>
Depreciation			
At 1 April 2017	182	11,860	12,042
Charge for year	<u>79</u>	<u>5,756</u>	<u>5,835</u>
At 31 March 2018	<u>261</u>	<u>17,616</u>	<u>17,877</u>
Net book value			
At 31 March 2018	<u>3,707</u>	<u>28,670</u>	<u>32,377</u>
At 31 March 2017	<u>3,786</u>	<u>34,426</u>	<u>38,212</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Tools and equipment £
Cost	
At 1 April 2017 and 31 March 2018	<u>13,500</u>
Depreciation	
At 1 April 2017	3,375
Charge for year	<u>2,531</u>
At 31 March 2018	<u>5,906</u>
Net book value	
At 31 March 2018	<u>7,594</u>
At 31 March 2017	<u>10,125</u>

Fairway Lakes Maintenance Limited (Registered number: 07034238)**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. Debtors: amounts falling due within one year		31/3/18	31/3/17	
		£	£	
Trade debtors		1,145	2,957	
Amounts owed by associates		45,351	4,007	
Other debtors		<u>19,500</u>	<u>16,090</u>	
		<u>65,996</u>	<u>23,054</u>	
6. Creditors: amounts falling due within one year		31/3/18	31/3/17	
		£	£	
Hire purchase contracts		4,000	4,000	
Trade creditors		10,671	12,479	
Amounts owed to associates		20,267	11,641	
Taxation and social security		275	215	
Other creditors		<u>45,553</u>	<u>36,476</u>	
		<u>80,766</u>	<u>64,811</u>	
7. Creditors: amounts falling due after more than one year		31/3/18	31/3/17	
		£	£	
Hire purchase contracts		<u>1,000</u>	<u>5,000</u>	
8. Secured debts				
The following secured debts are included within creditors:				
		31/3/18	31/3/17	
		£	£	
Hire purchase contracts		<u>5,000</u>	<u>-</u>	
9. Called up share capital				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/18	31/3/17
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>
10. Reserves				Retained earnings
				£
At 1 April 2017				24,114
Deficit for the year				<u>(920)</u>
At 31 March 2018				<u>23,194</u>

Fairway Lakes Maintenance Limited (Registered number: 07034238)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

11. Ultimate controlling party

The ultimate controlling party is the company directors.

