

**LAKE ACCOUNTANCY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Lake & Co

Chartered Accountant

25A Kenton Park Parade
Kenton
Harrow
England
HA3 8DN

**Lake Accountancy Services Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018**

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Lake Accountancy Services Limited
Balance Sheet
As at 31 December 2018

Registered number: 03450731

	Notes	2018		2017	
		£	£	£	£
CURRENT ASSETS					
Stocks	3	16,205		14,150	
Debtors	4	11,699		18,780	
Cash at bank and in hand		12,186		3,026	
		40,090		35,956	
Creditors: Amounts Falling Due Within One Year	5	(7,150)		(10,568)	
NET CURRENT ASSETS (LIABILITIES)			32,940		25,388
TOTAL ASSETS LESS CURRENT LIABILITIES			32,940		25,388
NET ASSETS			32,940		25,388
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			32,840		25,288
			32,940		25,388
SHAREHOLDERS' FUNDS			32,940		25,388

Lake Accountancy Services Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

**Mrs Pramodi
Lakhani**

15/04/2019

The notes on pages 3 to 4 form part of these financial statements.

**Lake Accountancy Services Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been applied to profits, losses and other items in the year.

Average number of employees employed during the year is as follows:

	2018	2017
Office and administration	2	2
	2	2
	2	2

3. Stocks

	2018	2017
	£	£
Stock - work in progress	16,205	14,150
	16,205	14,150
	16,205	14,150

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	11,699	18,780
	11,699	18,780
	11,699	18,780

Lake Accountancy Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	4,352	4,954
Net wages	591	591
Accruals and deferred income	1,668	3,334
Directors' loan accounts	539	1,689
	<hr/>	<hr/>
	7,150	10,568
	<hr/> <hr/>	<hr/> <hr/>

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
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7. General Information

Lake Accountancy Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03450731. The registered office is 25A kenton Park Parade, Kenton Road, Harrow, Middlesex, HA3 8DN.