

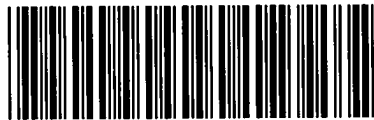
LAKE DISTRICT CABINS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

WEDNESDAY



L6LNLQPS

LD3

20/12/2017

#105

COMPANIES HOUSE

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,588,863	3,550,650
Current assets			
Debtors: amounts falling due within one year	5	14,606	7,620
Cash at bank and in hand	6	9,409	7,270
		<u>24,015</u>	<u>14,890</u>
Creditors: amounts falling due within one year	7	(47,782)	(35,421)
Net current liabilities		<u>(23,767)</u>	<u>(20,531)</u>
Total assets less current liabilities		<u>3,565,096</u>	<u>3,530,119</u>
Creditors: amounts falling due after more than one year	8	(782,691)	(703,558)
Net assets		<u><u>2,782,405</u></u>	<u><u>2,826,561</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		3,099,415	3,099,415
Profit and loss account		(318,010)	(273,854)
		<u><u>2,782,405</u></u>	<u><u>2,826,561</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 December 2017.

B Gold
Director

The notes on pages 2 to 4 form part of these financial statements.

LAKE DISTRICT CABINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Lake District Cabins Limited is a private company, limited by shares, registered in England and Wales, registration number 06547977. The registered office and trading address is Highclere House, 180 Main Road, Biggin Hill, Westerham, Kent, TN16 3BB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis in the expectation of continuing support from the shareholders.

2.3 Tangible fixed assets

Tangible fixed assets other than freehold land are stated at historical cost less accumulated depreciation. Depreciation will commence on assets after construction is completed.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

3. Employees

The Company has no employees other than the directors. The directors do not consider there to be any key management personnel other than the directors.

Directors' remuneration for the year was £30,888 (2016: £11,589).

LAKE DISTRICT CABINS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 April 2016	3,550,650
Additions	38,213
At 31 March 2017	<u>3,588,863</u>
Net book value	
At 31 March 2017	<u>3,588,863</u>
At 31 March 2016	<u>3,550,650</u>

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Freehold	<u>3,588,864</u>	<u>3,550,650</u>

5. Debtors

	2017 £	2016 £
Other debtors	<u>14,606</u>	<u>7,620</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>9,409</u>	<u>7,270</u>

LAKE DISTRICT CABINS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	204	204
Other creditors	47,578	35,217
	<u>47,782</u>	<u>35,421</u>

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to connected entities	782,691	703,558

Both Gold Property Investments LLP and Gold Property Developments Limited have indicated they will not seek repayment in less than one year.

9. Controlling party

The company is controlled by R. Gold.