

Registered number: 06547977

LAKE DISTRICT CABINS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



LAKE DISTRICT CABINS LIMITED
REGISTERED NUMBER:06547977

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,622,864	3,615,172
Current assets			
Debtors: amounts falling due within one year	5	3,519	16,385
Cash at bank and in hand	6	11,953	7,163
		<u>15,472</u>	<u>23,548</u>
Creditors: amounts falling due within one year	7	(64,693)	(60,759)
Net current liabilities		<u>(49,221)</u>	<u>(37,211)</u>
Total assets less current liabilities		3,573,643	3,577,961
Creditors: amounts falling due after more than one year	8	(857,594)	(852,454)
Net assets		<u><u>2,716,049</u></u>	<u><u>2,725,507</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		(384,366)	(374,908)
		<u><u>2,716,049</u></u>	<u><u>2,725,507</u></u>

LAKE DISTRICT CABINS LIMITED
REGISTERED NUMBER:06547977

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2021

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 the 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 comprehensive income 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 by:



B Gold
Director

Date: 23 February 2022

The notes on pages 3 to 5 form part of these financial statements.

LAKE DISTRICT CABINS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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. Freehold land is carried at cost, less any permanent diminution in value and is not depreciated.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

LAKE DISTRICT CABINS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)**2.7 Interest income**

Interest income is recognised in profit or loss 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 £2,506 (2020: £1,586).

4. Tangible fixed assets

	Freehold land £
Cost	
At 1 April 2020	3,615,172
Additions	7,692
At 31 March 2021	<u>3,622,864</u>
Net book value	
At 31 March 2021	<u>3,622,864</u>
At 31 March 2020	<u>3,615,172</u>

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

	2021 £	2020 £
Freehold	<u>3,622,865</u>	<u>3,615,172</u>

LAKE DISTRICT CABINS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Debtors

	2021 £	2020 £
Other debtors	3,434	16,300
Prepayments and accrued income	85	85
	<u>3,519</u>	<u>16,385</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>11,953</u>	<u>7,163</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,178	920
Other creditors	62,515	59,839
	<u>64,693</u>	<u>60,759</u>

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

	2021 £	2020 £
Amounts owed to related entities	<u>857,594</u>	<u>852,454</u>

Both related entities have indicated they will not seek repayment in less than one year.

9. Controlling party

The company is controlled by R. Gold: