

Number
13486389

WEST LAKES PROPERTIES LTD

Filleted Accounts - Amended

30 June 2022



WEST LAKES PROPERTIES LTD**Registered number:**

13486389

Balance Sheet**as at 30 June 2022**

	Notes	2022 £
Fixed assets		
Tangible assets	3	1,303
Investment properties	4	53,500
		<hr/> 54,803
Current assets		
Debtors	5	541
Cash at bank and in hand		1,171
		<hr/> 1,712
Creditors: amounts falling due within one year	6	(30,144)
Net current liabilities		(28,432)
Total assets less current liabilities		<hr/> 26,371
Creditors: amounts falling due after more than one year	7	(40,234)
Provisions for liabilities		(248)
Net liabilities		<hr/> (14,111)
Capital and reserves		
Called up share capital		100
Profit and loss account		(14,211)
Shareholders' funds		<hr/> (14,111)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr. Steven Richard Clarke
Director

Approved by the board on 13 April 2023

WEST LAKES PROPERTIES LTD
Notes to the Accounts
for the period from 30 June 2021 to 30 June 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures	over 4 years
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Investment properties

Investment properties are included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

2022
Number

Average number of persons employed by the company 0

3 Tangible fixed assets

	Fixtures	Total
	£	£
Cost		
At 30 June 2021	-	-
Additions	1,690	1,690
At 30 June 2022	<u>1,690</u>	<u>1,690</u>
Depreciation		
At 30 June 2021	-	-
Charge for the period	387	387
At 30 June 2022	<u>387</u>	<u>387</u>
Net book value		
At 30 June 2022	<u>1,303</u>	<u>1,303</u>
At 29 June 2021	-	-

2022
£

4 Investment properties

Fair value at 30 June 2021	-
Additions	53,500
Fair value at 30 June 2022	<u>53,500</u>

5 Debtors

2022
£

Trade debtors	200
Accrued income	302
Prepayments	39
	<u>541</u>

6 Creditors: amounts falling due within one year

2022
£

Mr. Steven Richard Clarke	28,913
Accruals	1,231
	<u>30,144</u>

2022

7 Creditors: amounts falling due after more than one year

£

Bank loans40,234**8 Loans**

2022

£

Creditors include:Amounts payable otherwise than by instalment falling due for payment after more than five years40,234**9 Ultimate controlling party and related party transactions**

The company was under the control of Mr. Steven Richard Clarke and Mrs. Rebecca Claire Clarke throughout the current period.

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 except for those disclosed below.

2022

£

Balance owing (to) / from Mr. Steven Richard Clarke

(28,913)

Interest at 2.00% per annum is charged on balances over £10,000 owed to the company.

10 Amended accounts

These amended accounts replace the accounts originally filed. They are now the statutory accounts, and are prepared as they were at the date of the original accounts.

11 Other information

WEST LAKES PROPERTIES LTD is a private company limited by shares and incorporated in England. Its registered office is:

Lara

Gosforth

Seascale

Cumbria

CA20 1HZ