

REGISTERED NUMBER: 04185521 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

LAKEPRESS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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LAKEPRESS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

K McKay
R McKay

SECRETARY:

R McKay

REGISTERED OFFICE:

115c Milton Road
Cambridge
Cambridgeshire
CB4 1XE

REGISTERED NUMBER:

04185521 (England and Wales)

ACCOUNTANTS:

Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	14,070	259
Cash at bank		<u>2,370</u>	<u>1,261</u>
		16,440	1,520
CREDITORS			
Amounts falling due within one year	5	<u>1,751</u>	<u>790</u>
NET CURRENT ASSETS		<u>14,689</u>	<u>730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,689</u>	<u>730</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>14,589</u>	<u>630</u>
SHAREHOLDERS' FUNDS		<u>14,689</u>	<u>730</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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.
- (b)

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 22 October 2016 and were signed on its behalf by:

R McKay - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 20161. **STATUTORY INFORMATION**

Lakepress 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	10,620	-
VAT	-	259
Accrued income	3,450	-
	<u>14,070</u>	<u>259</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
VAT	936	-
Accruals	815	790
	<u>1,751</u>	<u>790</u>

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 were paid to the directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

6. RELATED PARTY DISCLOSURES - continued

During the year the company received warranty income of £29,550 from Brian McKay Commercial vehicles, which is a sole trader business operated by R McKay. £2,081 of warranty expenses were paid out, in relation to this income, which are shown under direct costs.

These transactions took place on normal commercial terms.

As at 30 June 2016 £10,620 was owed to Lakepress Limited, in relation to warranty income, which is shown under trade debtors.

7. ULTIMATE CONTROLLING PARTY

The controlling party is R McKay by virtue of his 60% ownership of the issued ordinary share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.