

Registration Copy
Date: 20/12/04

Company Registration No. 4840310 (England and Wales)

LAKELAND FLY TYING LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2004



LAKELAND FLY TYING LIMITED

COMPANY INFORMATION

Director	N C Thompson	(Appointed 21 July 2003)
Secretary	A Thompson	
Company number	4840310	
Registered office	9 Devonshire Street Dalton-in-Furness Cumbria LA15 8SW	
Accountants	Melville & Co. 18 Trinity Enterprise Centre Furness Business Park Barrow-in-Furness Cumbria LA14 2PN	
Business address	9 Devonshire Street Dalton-in-Furness Cumbria LA15 8SW	
Bankers	Barclays Bank plc Leicester LE87 2AB	

LAKELAND FLY TYING LIMITED

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LAKELAND FLY TYING LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2004

The director presents his report and financial statements for the period ended 30 September 2004.

Principal activities

The principal activity of the company was that of the sale of fishing tackle and associated products. The company was incorporated on 21 July 2003 and commenced to trade on 1 September 2003.

Director

The following director has held office since 21 July 2003:

N C Thompson (Appointed 21 July 2003)

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 September 2004	21 July 2003
N C Thompson	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

X *N.C. Thompson*

N C Thompson

Director

X *B. J. 12. 2004*
C. K. 12.

LAKELAND FLY TYING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF LAKELAND FLY TYING LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 2004, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Melville & Co.

Chartered Accountants



17 December 2004

18 Trinity Enterprise Centre
Furness Business Park
Barrow-in-Furness
Cumbria
LA14 2PN

LAKELAND FLY TYING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2004

		Period ended 30 September 2004 £
	Notes	
Turnover		96,037
Cost of sales		(55,753)
Gross profit		40,284
Administrative expenses		(32,441)
Other operating income		1,112
Operating profit	2	8,955
Other interest receivable and similar income		27
Interest payable and similar charges		(373)
Profit on ordinary activities before taxation		8,609
Tax on profit on ordinary activities	3	-
Profit on ordinary activities after taxation	8	8,609

LAKELAND FLY TYING LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£
Fixed assets			
Tangible assets	4		15,890
Current assets			
Stocks		44,579	
Cash at bank and in hand		8,482	
		53,061	
Creditors: amounts falling due within one year	5	(55,121)	
Net current liabilities			(2,060)
Total assets less current liabilities			13,830
Creditors: amounts falling due after more than one year	6		(5,121)
			8,709
Capital and reserves			
Called up share capital	7		100
Profit and loss account	8		8,609
Shareholders' funds			8,709

LAKELAND FLY TYING LIMITED

BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2004

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 13.12.2004
Date.

X N.C. Thompson

N C Thompson
Director

LAKELAND FLY TYING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

2 Operating profit

2004

£

Operating profit is stated after charging:

Depreciation of tangible assets

5,296

3 Taxation

Current tax charge

-

LAKELAND FLY TYING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE PERIOD ENDED 30 SEPTEMBER 2004**

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 21 July 2003	-
Additions	21,186
At 30 September 2004	21,186
Depreciation	
At 21 July 2003	-
Charge for the period	5,296
At 30 September 2004	5,296
Net book value	
At 30 September 2004	15,890

The net book value of tangible fixed assets includes £14,690 in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £4,896 for the period.

5 Creditors: amounts falling due within one year

	2004 £
Net obligations under hire purchase contracts	3,841
Trade creditors	2,502
Taxation and social security	1,504
Other creditors	47,274
	55,121

6 Creditors: amounts falling due after more than one year

	2004 £
Net obligations under hire purchase contracts	5,121

LAKELAND FLY TYING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2004

7	Share capital	2004
		£
	Authorised	
	1,000 Ordinary shares of £1 each	1,000
	Allotted, called up and fully paid	
	100 Ordinary shares of £1 each	100
 8	 Statement of movements on profit and loss account	
		Profit and loss account £
	Retained profit for the period	8,609
