

Company Registration No. 04840310 (England and Wales)

LAKELAND FLY TYING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

LAKELAND FLY TYING LIMITED

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LAKELAND FLY TYING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		13,444		14,673
Current assets					
Stocks		67,305		71,757	
Debtors		-		792	
Cash at bank and in hand		6,250		5,040	
		<u>73,555</u>		<u>77,589</u>	
Creditors: amounts falling due within one year		<u>(58,910)</u>		<u>(54,138)</u>	
Net current assets			14,645		23,451
Total assets less current liabilities			<u>28,089</u>		<u>38,124</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			27,989		38,024
Shareholders' funds			<u>28,089</u>		<u>38,124</u>

For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 January 2015

Mr N Thompson
Director

Company Registration No. 04840310

LAKELAND FLY TYING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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:

Land and buildings Leasehold	Not depreciated
Plant and machinery	25% reducing balance
Computer equipment	33% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

Tangible assets

	£
Cost	
At 1 October 2013	68,501
Additions	160
At 30 September 2014	68,661
Depreciation	
At 1 October 2013	53,828
Charge for the year	1,389
At 30 September 2014	55,217
Net book value	
At 30 September 2014	13,444
At 30 September 2013	14,673

LAKELAND FLY TYING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

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