

Company Registration No. 04840310 (England and Wales)

LAKELAND FLY TYING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

LAKELAND FLY TYING LIMITED

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LAKELAND FLY TYING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		33,915		13,194
Current assets					
Stocks		55,044		65,988	
Debtors		1,259		-	
Cash at bank and in hand		3,335		4,449	
		<u>59,638</u>		<u>70,437</u>	
Creditors: amounts falling due within one year		<u>(77,492)</u>		<u>(70,614)</u>	
Net current liabilities			(17,854)		(177)
Total assets less current liabilities			16,061		13,017
Creditors: amounts falling due after more than one year			(7,679)		-
			<u>8,382</u>		<u>13,017</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			8,282		12,917
Shareholders' funds			<u>8,382</u>		<u>13,017</u>

For the financial year ended 30 September 2016 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 20 January 2017

Mr N Thompson

Director

Company Registration No. 04840310

LAKELAND FLY TYING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 January 2015).

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 2015	69,646
Additions	25,739
Disposals	(21,404)
At 30 September 2016	73,981
Depreciation	
At 1 October 2015	56,452
On disposals	(20,199)
Charge for the year	3,813
At 30 September 2016	40,066
Net book value	
At 30 September 2016	33,915
At 30 September 2015	13,194

LAKELAND FLY TYING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

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