

Company Registration No. 07290821 (England and Wales)

LAND & LAKES (ANGLESEY) LIMITED
AMENDED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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LAND & LAKES (ANGLESEY) LIMITED

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LAND & LAKES (ANGLESEY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	14,201,976		-	
Investments	2	1,001		1,000	
		<u>14,202,977</u>		<u>1,000</u>	
Current assets					
Debtors		3,630,731		4,191,064	
Cash at bank and in hand		96,840		64,532	
		<u>3,727,571</u>		<u>4,255,596</u>	
Creditors: amounts falling due within one year		<u>(10,925,619)</u>		<u>(4,255,596)</u>	
Net current liabilities		<u>(7,198,048)</u>		<u>-</u>	
Total assets less current liabilities		<u>7,004,929</u>		<u>1,000</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Revaluation reserve		7,840,158		-	
Profit and loss account		(836,229)		-	
Shareholders' funds		<u>7,004,929</u>		<u>1,000</u>	

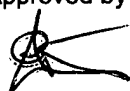
For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 17 May 2018



G Dallimore
Director

Company Registration No. 07290821

LAND & LAKES (ANGLESEY) 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 modified to include the revaluation of freehold land and buildings 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Boat	5% Straight line
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

LAND & LAKES (ANGLESEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 October 2015	-	1,000	1,000
Additions	6,372,125	1	6,372,126
Revaluation	7,840,158	-	7,840,158
At 30 September 2016	14,212,283	1,001	14,213,284
Depreciation			
At 1 October 2015	-	-	-
Charge for the year	10,307	-	10,307
At 30 September 2016	10,307	-	10,307
Net book value			
At 30 September 2016	14,201,976	1,001	14,202,977
At 30 September 2015	-	1,000	1,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Penrhos Coastal Villages Limited	England and Wales	Ordinary	100.00
Vantage Catamarans (UK) Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Penrhos Coastal Villages Limited	Dornant	1	-
Vantage Catamarans (UK) Limited	Speciality design	(846,917)	(241,992)

LAND & LAKES (ANGLESEY) 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		
	1,000 Ordinary of £1 each	1,000	1,000
		<u> </u>	<u> </u>

4 Transactions with directors

During the period consultancy fees of £95,000 (2015: £90,000) were paid to R M Sidi and £45,000 (2015: £36,000) was paid to H Sidi the wife of R M Sidi.

During the period, consultancy fees of £22,500 (2015: £30,000) were paid to A W Goddard, and £NIL (2015: £11,667) was paid to E Goddard, the wife of A W Goddard.

During the period, consultancy fees of £41,750 (2015: £81,500) were paid to G Dallimore.

5 Control

During the year the company was under the control of B K Scowcroft by virtue of his majority holding of the issued share capital.