

**Lakeside Double Glazing Limited****Registered number:** 07493921**Balance Sheet****as at 31 March 2016**

|                                                                | <b>Notes</b> | <b>2016</b>     | <b>2015</b>     |
|----------------------------------------------------------------|--------------|-----------------|-----------------|
|                                                                |              | <b>£</b>        | <b>£</b>        |
| <b>Fixed assets</b>                                            |              |                 |                 |
| Tangible assets                                                | 2            | 23,308          | 16,640          |
| <b>Current assets</b>                                          |              |                 |                 |
| Stocks                                                         |              | 42,326          | 18,624          |
| Cash at bank and in hand                                       |              | 26,081          | 25,427          |
|                                                                |              | <u>68,407</u>   | <u>44,051</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 3            | (9,786)         | (2,751)         |
| <b>Net current assets</b>                                      |              | <u>58,621</u>   | <u>41,300</u>   |
| <b>Total assets less current liabilities</b>                   |              | <u>81,929</u>   | <u>57,940</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 4            | (103,892)       | (87,758)        |
| <b>Net liabilities</b>                                         |              | <u>(21,963)</u> | <u>(29,818)</u> |
| <b>Capital and reserves</b>                                    |              |                 |                 |
| Called up share capital                                        |              | 100             | 100             |
| Profit and loss account                                        |              | (22,063)        | (29,918)        |
| <b>Shareholders' funds</b>                                     |              | <u>(21,963)</u> | <u>(29,818)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

H S Kalsi

Director

Approved by the board on 22 December 2016

# Lakeside Double Glazing Limited

## Notes to the Accounts

for the year ended 31 March 2016

### 1 Accounting policies

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### **Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 20% Reducing Balance |
|---------------------|----------------------|

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### 2 Tangible fixed assets

|                     | Plant and<br>machinery<br>etc<br>£ |
|---------------------|------------------------------------|
| <b>Cost</b>         |                                    |
| At 1 April 2015     | 42,343                             |
| Additions           | 12,495                             |
| At 31 March 2016    | <u>54,838</u>                      |
| <b>Depreciation</b> |                                    |
| At 1 April 2015     | 25,703                             |
| Charge for the year | 5,827                              |
| At 31 March 2016    | <u>31,530</u>                      |

**Net book value**

|                  |               |
|------------------|---------------|
| At 31 March 2016 | 23,308        |
| At 31 March 2015 | <u>16,640</u> |

| <b>3 Creditors: amounts falling due within one year</b> | <b>2016</b>  | <b>2015</b>  |
|---------------------------------------------------------|--------------|--------------|
|                                                         | <b>£</b>     | <b>£</b>     |
| Other taxes and social security costs                   | 8,556        | 1,521        |
| Other creditors                                         | 1,230        | 1,230        |
|                                                         | <u>9,786</u> | <u>2,751</u> |

| <b>4 Creditors: amounts falling due after one year</b> | <b>2016</b>    | <b>2015</b>   |
|--------------------------------------------------------|----------------|---------------|
|                                                        | <b>£</b>       | <b>£</b>      |
| Director's Loan Account                                | <u>103,892</u> | <u>87,758</u> |

**5 Other information**

Lakeside Double Glazing Limited is a private company limited by shares and incorporated in England. Its registered office is:  
255 Aldborough Road South  
Ilford  
Essex  
IG3 8JA

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.