Lakeside Double Glazing Limited

Registered number: 07493921

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		29,637		23,308
Current assets					
Stocks		39,422		42,326	
Cash at bank and in hand		19,338		26,081	
		58,760		68,407	
Creditors: amounts falling due within one year	3	(13,794)		(9,786)	
Net current assets			44,966		58,621
Total assets less current liabilities			74,603		81,929
Creditors: amounts falling due after more than one year	4		(90,216)		(103,892)
Net liabilities			(15,613)		(21,963)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(15,713)		(22,063)
Shareholders' funds			(15,613)		(21,963)

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 November 2017

Lakeside Double Glazing Limited

Notes to the Accounts

for the year ended 31 March 2017

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 machinery etc
	£
Cost	
At 1 April 2016	54,838
Additions	12,635
At 31 March 2017	67,473
Depreciation	
At 1 April 2016	31,530
Charge for the year	6,306
At 31 March 2017	37,836

Net book value	
At 31 March 2017	29,637
At 31 March 2016	23,308

3 **Creditors: amounts falling due within one year**	2017	2016
	£	£
Other taxes and social security costs	11,134	8,556
Other creditors	2,660	1,230
	13,794	9,786

4 **Creditors: amounts falling due after one year**	2017	2016
	£	£
Director's Loan Account	90,216	103,892

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.