REGISTERED NUMBER: 08212439 (England and Wales)

LAKEFARM LTD

FINANCIAL STATEMENTS

FOR THE PERIOD

1 OCTOBER 2016 TO 30 NOVEMBER 2017

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2016 TO 30 NOVEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LAKEFARM LTD

COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2016 TO 30 NOVEMBER 2017

DIRECTOR:	Mrs S R Klein
SECRETARY:	Mr C M Rubin
REGISTERED OFFICE:	23 Fountayne Road London N16 7EA
REGISTERED NUMBER:	08212439 (England and Wales)
ACCOUNTANTS:	Sugarwhite Meyer Accountants Ltd 5 Windus Road London N16 6UT

BALANCE SHEET
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	5		-		400,938
CURRENT ASSETS					
Debtors	6	-		119	
Cash at bank		1,190		880	
		1,190		999	
CREDITORS					
Amounts falling due within one year	7	71,322		132,452	
NET CURRENT LIABILITIES			(70,132)		(131,453)
TOTAL ASSETS LESS CURRENT LIABILITIES			(70,132)		269,485
CREDITORS					
Amounts falling due after more than one year	8		-		278,546
NET LIABILITIES			(70,132)		(9,061)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(70,133)		(9,062)
			(70,132)		(9,061)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 NOVEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 7 December 2017 and were signed by:

Mrs S R Klein - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2016 TO 30 NOVEMBER 2017

1. STATUTORY INFORMATION

Lakefarm Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on the historical cost basis, as modified to include investment properties measured at fair value through profit or loss.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the period ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

Turnover
Turnover is recognised at the fair value of the consideration receivable in respect of services provided in the normal course of business. The turnover of the company is represented by rents and charges receivable in respect of the company's investment portfolio. Rental income is accounted for on an accruals basis.

Investment property
Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2016 - NIL).

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2016	400,938
Disposals	(400,938)
At 30 November 2017	-
NET BOOK VALUE	
At 30 November 2017	-
At 30 September 2016	400,938

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	-	119

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other creditors	71,322	132,452

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loans	-	278,546
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	278,546

9. **FIRST YEAR ADOPTION**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.