
LAKEO DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2022

WEDNESDAY



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COMPANIES HOUSE

LAKEO DEVELOPMENTS LIMITED
REGISTERED NUMBER: 13305708

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	12 month period ended 31 March 2022 £
Fixed assets		
Investments	3	15
Current assets		
Debtors: amounts falling due within one year	4	1,500,003
Creditors: amounts falling due within one year	5	(1,560,395)
Net liabilities		<u>(60,377)</u>
Capital and reserves		
Called up share capital	6	3
Profit and loss account		(60,380)
		<u>(60,377)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
B O Stringer
Director

Date: 1/2/2023

The notes on pages 2 to 4 form part of these financial statements.

LAKEO DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2022

1. General information

Lakeo Developments Limited is a private company, limited by shares and incorporated and registered in England and Wales. The company's registered office address is Unit 9 Hornet Business Estate Quarry Hill Road, Borough Green, Sevenoaks, Kent, TN15 8QW.

The company was incorporated on the 31 March 2021 and commenced trading on the 30 April 2021.

The average monthly number of employees, including directors, during the period was 3.

The principal activity of the company is development of building projects.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

These accounts have been prepared on the going concern basis on the understanding that the shareholders will continue to financially support the company to enable it to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements

2.3 Borrowing costs

All borrowing costs are recognised in the statement of income and retained earnings in the period in which they are incurred.

2.4 Taxation

Tax is recognised in the statement of income and retained earnings.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.5 Investments

Investments in associates are held at cost less impairment.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short-term creditors are measured at the transaction price.

LAKEO DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

3. Fixed asset investments

	Investments in associates £
Cost or valuation	
Additions	15
At 31 March 2022	<u>15</u>

4. Debtors

	2022 £
Amounts owed by associated undertakings	1,500,000
Other debtors	3
	<u>1,500,003</u>

5. Creditors: Amounts falling due within one year

	2022 £
Other loans	1,030,000
Other creditors	525,415
Accruals	4,980
	<u>1,560,395</u>

The company registered a charge on 30 April 2021, in which the lender holds a fixed charge, floating charge and negative pledge over all assets held by the company.

LAKEO DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022

6. Share capital

	2022 £
Allotted, called up and fully paid	
1 Ordinary share of £3.00	3
	<u>3</u>

7. Related party transactions

At the year end, the company owed a balance of £500,015 to the directors. This balance is included within other creditors.

At the year end, the company owed a balance of £25,400 to a company with common directors. This is in respect of legal and professional fees charged to the company during the year. This balance is included within other creditors.

At the year end, the company was owed a balance of £1,500,000 by an associate. This balance is included within amounts owed by associated undertakings. This loan was repaid in full following the balance sheet date.