

REGISTERED NUMBER: 13305708

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

LAKEO DEVELOPMENTS LIMITED

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15/12/2023

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LAKEO DEVELOPMENTS LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

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LAKEO DEVELOPMENTS LIMITED (REGISTERED NUMBER: 13305708)

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	3	18	15
CURRENT ASSETS			
Debtors	4	300,000	1,500,003
Cash at bank		2	-
		<u>300,002</u>	<u>1,500,003</u>
CREDITORS			
Amounts falling due within one year	5	<u>51,461</u>	<u>1,560,395</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>248,541</u>	<u>(60,392)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>248,559</u>	<u>(60,377)</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>248,556</u>	<u>(60,380)</u>
		<u>248,559</u>	<u>(60,377)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

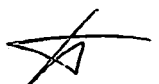
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14/12/2023 and were signed on its behalf by:

3. 
B O Stringer - Director

The notes form part of these financial statements

LAKEO DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

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

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

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

2. ACCOUNTING POLICIES

Basis of preparation of financial statements

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

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:

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.

Borrowing costs

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

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.

Investments

Investments in associates are held at cost less impairment.

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.

Creditors

Short-term creditors are measured at the transaction price.

3. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2022	15
Additions	3
At 31 March 2023	18
NET BOOK VALUE	
At 31 March 2023	18
At 31 March 2022	15

LAKEO DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by associates	299,997	1,500,000
Other debtors	3	3
	<u>300,000</u>	<u>1,500,003</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	51,461	1,560,395
	<u>51,461</u>	<u>1,560,395</u>

6. RELATED PARTY TRANSACTIONS

At the year end, the company was owed a balance of £299,997 (2022: £1,500,000) by associates. This balance is included within amounts owed by associates. The loan outstanding at 31 March 2022 of £1,500,000 was repaid in full during the year.

At the year end, the company owed a balance of £7,400 (2022: £500,015) to the directors. This balance is included within other creditors.

At the year end, the company owed a balance of £3,699 (2022: £Nil) to Watermill Investments Ltd. This balance is included within other creditors.

At the year end, the company owed a balance of £36,362 (2022: £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.