

Lakes Carpet Cleaning Services Limited

Abbreviated Accounts
For the Year Ended
30 June 2013

Lakes Carpet Cleaning Services Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Lakes Carpet Cleaning Services Limited for the year ended 30 June 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Lakes Carpet Cleaning Services Limited for the year ended 30 June 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Lakes Carpet Cleaning Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lakes Carpet Cleaning Services Limited and state those matters that we have agreed to state to the Board of Directors of Lakes Carpet Cleaning Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lakes Carpet Cleaning Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lakes Carpet Cleaning Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lakes Carpet Cleaning Services Limited. You consider that Lakes Carpet Cleaning Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lakes Carpet Cleaning Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Jackson & Graham
Chartered Accountants
Lake Road
Bowness-on-Windermere
Cumbria
LA23 2JJ

3 March 2014

Lakes Carpet Cleaning Services Limited**Registered number:** 04431924**Abbreviated Balance Sheet****as at 30 June 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	106,146	106,156
Current assets			
Stocks		4,450	4,450
Debtors	3	103,152	115,300
		<u>107,602</u>	<u>119,750</u>
Creditors: amounts falling due within one year		(95,664)	(103,439)
Net current assets		<u>11,938</u>	<u>16,311</u>
Total assets less current liabilities		<u>118,084</u>	<u>122,467</u>
Creditors: amounts falling due after more than one year		(96,712)	(103,906)
Provisions for liabilities		(18,962)	(18,460)
Net assets		<u>2,410</u>	<u>101</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		2,310	1
Shareholders' funds		<u>2,410</u>	<u>101</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.

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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 3 March 2014

Lakes Carpet Cleaning Services Limited

Notes to the Abbreviated Accounts

for the year ended 30 June 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10-20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 July 2012	240,608
Additions	17,278

At 30 June 2013	<u>257,886</u>
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Depreciation

At 1 July 2012	134,452
Charge for the year	<u>17,288</u>
At 30 June 2013	<u>151,740</u>

Net book value

At 30 June 2013	<u>106,146</u>
At 30 June 2012	<u>106,156</u>

3 Debtors

2013	2012
£	£

Debtors include:

Amounts due after more than one year	<u>12,506</u>	<u>12,506</u>
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4 Loans

2013	2012
£	£

Creditors include:

Amounts falling due for payment after more than five years	<u>60,275</u>	<u>64,228</u>
Secured bank loans	<u>141,174</u>	<u>169,599</u>

5 Share capital

Nominal value	2013 Number	2013 £	2012 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
M C and C L Osgerby Loan	49,521	75,209	(99,872)	24,858
	<u>49,521</u>	<u>75,209</u>	<u>(99,872)</u>	<u>24,858</u>