

**LAKOTA DESIGN ASSOCIATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021**

Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

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FOR THE YEAR ENDED 31ST AUGUST 2021

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**LAKOTA DESIGN ASSOCIATES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST AUGUST 2021**

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**DIRECTOR:** Anthony John Puleston

**SECRETARY:** Mrs Rhona Smith Puleston

**REGISTERED OFFICE:** 923 Finchley Road  
Golders Green  
London  
NW11 7PE

**REGISTERED NUMBER:** 03089238 (England and Wales)

**ACCOUNTANTS:** Joseph Kahan Associates LLP  
Chartered Accountants  
923 Finchley Road  
London  
NW11 7PE

**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**31ST AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		598		796
<b>CURRENT ASSETS</b>					
Debtors		89		1,815	
Cash at bank		<u>5,774</u>		<u>89</u>	
		5,863		1,904	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>4,003</u>		<u>2,971</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,860</u>		<u>(1,067)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,458		(271)
<b>PROVISIONS FOR LIABILITIES</b>	5		<u>113</u>		<u>151</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>2,345</u>		<u>(422)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Retained earnings			<u>2,245</u>		<u>(522)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,345</u>		<u>(422)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued**  
**31ST AUGUST 2021**

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31st August 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 8th March 2022 and were signed by:

Anthony John Puleston - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2021**

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**1. STATUTORY INFORMATION**

Lakota Design Associates Limited 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. ACCOUNTING POLICIES**

**Basis of preparing the 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.

**Turnover**

Turnover represents net invoiced value of services rendered, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**2. ACCOUNTING POLICIES - continued****Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1st September 2020 and 31st August 2021	<u>20,815</u>
<b>DEPRECIATION</b>	
At 1st September 2020	20,019
Charge for year	<u>198</u>
At 31st August 2021	<u>20,217</u>
<b>NET BOOK VALUE</b>	
At 31st August 2021	<u>598</u>
At 31st August 2020	<u>796</u>

**5. PROVISIONS FOR LIABILITIES**

	2021 £	2020 £
Deferred tax	<u>113</u>	<u>151</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

**5. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st September 2020	151
Provided during year	<u>(38)</u>
Balance at 31st August 2021	<u><u>113</u></u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	1	<u><u>100</u></u>	<u><u>100</u></u>



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.