

**LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

**JAMES & UZZELL LTD
CHARTERED CERTIFIED ACCOUNTANTS
AXIS 15, AXIS COURT
MALLARD WAY, RIVERSIDE BUSINESS PARK
SWANSEA VALE, SWANSEA
SA7 0AJ**



LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and the financial statements of the company for the year ended 31 March 2014.

Directors

W E Lewis
P J Lewis
R A Thomas

Registered Office

13 Park Crescent
Llanelli
Carmarthenshire
SA15 3AE

Principal Activity

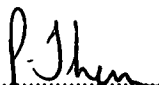
The principal activity of the company throughout the year was that of architects.

Directors

The present directors are as shown above. All served on the board throughout the year.

The director's report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD


.....
P J LEWIS - DIRECTOR

Date: 20/08/14

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF LEWIS PARTNERSHIP LIMITED FOR THE YEAR ENDED 31 MARCH
2014**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lewis Partnership Limited for the year ended 31 March 2014 as set out on pages 3 to 13 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.


James & Uzzell Ltd
Chartered Certified Accountants

Date: 8th September 2014

Axis 15, Axis Court
Mallard Way, Riverside Business Park
Swansea Vale, Swansea
SA7 0AJ

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER	2	385,006	389,093
Cost of sales		(122,001)	(145,555)
GROSS PROFIT		263,005	243,538
Net operating expenses	3	(212,954)	(220,017)
OPERATING PROFIT	4	50,051	23,521
Other interest receivable and similar income		4	9
Interest payable and similar charges		(2,521)	(1,772)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		47,534	21,758
Tax on profit on ordinary activities	5	(11,897)	(4,637)
PROFIT FOR THE FINANCIAL YEAR		35,637	17,121

The annexed notes form part of these financial statements.

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

BALANCE SHEET AT 31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Intangible assets	6	5,472	6,383
Tangible assets	7	133,881	136,132
		<u>139,353</u>	<u>142,515</u>
CURRENT ASSETS			
Work in Progress		20,871	34,171
Debtors	8	48,076	17,117
Cash at bank and in hand		5,322	37,098
		<u>74,269</u>	<u>88,386</u>
CREDITORS			
Amounts falling due within one year	9	(102,351)	(138,298)
NET CURRENT LIABILITIES		<u>(28,082)</u>	<u>(49,912)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		111,271	92,603
CREDITORS			
Amounts falling due after more than one year	10	(21,619)	(33,138)
PROVISIONS FOR LIABILITIES	11	(3,476)	(3,926)
NET ASSETS		<u>86,176</u>	<u>55,539</u>
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Profit and loss account	13	86,076	55,439
SHAREHOLDERS' FUNDS		<u>86,176</u>	<u>55,539</u>

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

BALANCE SHEET AT 31 MARCH 2014 (CONT)

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board on 20.8.14.....

On behalf of the Board,

W E Lewis
W E LEWIS-DIRECTOR

Date: 20/08/2014

The annexed notes form part of these financial statements.

LEWIS PARTNERSHIP LIMITED

(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Basis of Preparation of Financial Statements

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

The effects of events in relation to the year ended 31 March 2014 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2014 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold property	- 0% per annum of cost
Fixtures and fittings	- 20% per annum of cost

Work in progress

Work in progress has been valued at selling price in line with UITF 40.

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Goodwill

Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Going Concern

The directors are confident that the going concern principle can be applied to these financial statements.

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

2. TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

3. NET OPERATING EXPENSES

	2014 £	2013 £
Administrative expenses	212,954	220,017
	<u> </u>	<u> </u>

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2014 £	2013 £
Directors' remuneration	92,919	75,754
Depreciation and amortisation of owned assets	3,127	2,829
Amortisation of goodwill	912	912
	<u> </u>	<u> </u>

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

5. TAXATION

Analysis of charge in period	2014 £	2013 £
Current tax:		
UK corporation tax on profits of the year	10,747	4,287
Adjustments in respect of prior periods	1,600	-
Total current tax	12,347	4,287
Deferred tax charged/(utilised) for the period	(450)	350
(Over)/under provided in prior period	-	-
	(450)	350
Tax on profit on ordinary activities	11,897	4,637

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

6. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 April 2013	18,238
Additions	-
Disposals	-
	<hr/>
At 31 March 2014	18,238 <hr/>
Amortisation	
At 1 April 2013	11,854
Charge for the year	912
Eliminated on disposals	-
	<hr/>
At 31 March 2014	12,766 <hr/>
Net book value	
At 31 March 2014	5,472 <hr/> <hr/>
<i>At 31 March 2013</i>	<i>6,383<hr/><hr/></i>

Goodwill arose on the purchase of an unincorporated business on 1st April 2000 and is being amortised over 20 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the products acquired as part of that business.

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2013	125,761	40,784	166,545
Additions	-	876	876
At 31 March 2014	<u>125,761</u>	<u>41,660</u>	<u>167,421</u>
Depreciation			
At 1 April 2013	-	30,413	30,413
Charge for the year	-	3,127	3,127
At 31 March 2014	<u>-</u>	<u>33,540</u>	<u>33,540</u>
Net book value			
At 31 March 2014	<u>125,761</u>	<u>8,120</u>	<u>133,881</u>
At 31 March 2013	<u>125,761</u>	<u>10,371</u>	<u>136,132</u>

8. DEBTORS

	2014 £	2013 £
Trade debtors	46,696	6,720
Other debtors	1,380	10,397
	<u>48,076</u>	<u>17,117</u>

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

9. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank loan and overdrafts	11,334	11,053
Trade creditors	4,602	25,352
Corporation tax payable	10,747	4,287
Social security and other taxes	33,022	29,549
Other creditors	42,646	68,057
	<u>102,351</u>	<u>138,298</u>

The bank loan and overdrafts are secured.

10. CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2014	2013
	£	£
Bank loans	21,619	33,138
	<u>21,619</u>	<u>33,138</u>

The bank loans are secured.

LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

11. PROVISIONS FOR LIABILITIES AND CHARGES

Provision for deferred tax

	2014 £	2013 £
Accelerated capital allowances	3,476	3,926
Tax losses carried forward	-	-
Other timing differences	-	-
	<hr/>	<hr/>
Undiscounted provision for deferred tax	3,476	3,926
Discount	-	-
	<hr/>	<hr/>
Discounted provision for deferred tax	3,476	3,926
	<hr/>	<hr/>
Provision at 1 April 2013	3,926	
Deferred tax charge in profit and loss account for the year	(450)	
	<hr/>	
Provision at 31 March 2014	3,476	
	<hr/>	

12. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 ordinary shares of £ 1 each	100	100
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13. PROFIT AND LOSS ACCOUNT

	2014 £
At 1 April 2013	55,439
Profit for the financial year	35,637
Dividends paid	(5,000)
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At 31 March 2014	86,076
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LEWIS PARTNERSHIP LIMITED
(REGISTERED NUMBER: 03913005)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014(CONT)

14. LEASING COMMITMENTS

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as detailed below:

	2014 £	2013 £
Operating leases which expire:		
Within one year	1,830	1,830
Within two to five years	5,032	6,863
	<hr/> 6,862 <hr/>	<hr/> 8,693 <hr/>

15. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,966 (2013 - £12,830).

16. TRANSACTIONS WITH DIRECTORS

There is a balance included in other creditors of £39,760 (2013: £64,572) which is owing to the directors at 31st March 2014.

During the year dividends totalling £5,000 (2013: £33,333) were paid to the directors.

17. CONTROLLING PARTY

The company is controlled by the director P J Lewis, by virtue of his shareholding.