

Registered number
4361151

Llewellyn Smith Limited

Report and Accounts

31 March 2007

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Llewellyn Smith Limited
Report and accounts
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Llewellyn Smith Limited

Company Information

Directors

Mr D G Llewellyn

Mr P N Smith

Secretary

Mr P N Smith

Accountants

Steven R Francis & Co Limited

Woodridge House

Earlsbrook

Bacton

Stowmarket

Suffolk

Bankers

HSBC Bank plc

Registered office

Woodridge House

Earlsbrook

Bacton

Stowmarket

Suffolk

Registered number

4361151

Llewellyn Smith Limited
Directors' Report

The directors present their report and accounts for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be that of a chartered building surveying company

Directors

The directors who served during the year and their interests of the share capital of the company were as follows

	£1 Ordinary shares	
	31 Mar 2007	1 Apr 2006
Mr D G Llewellyn	500	500
Mr P N Smith	500	500

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 11 September 2007



Mr P N Smith
Director

Llewellyn Smith Limited
Accountants' Report

Accountants' report to the directors of
Llewellyn Smith Limited

You consider that the company is exempt from an audit for the year ended 31 March 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to be 'S R Francis', written over a horizontal line.

Steven R Francis & Co Limited
Chartered Certified Accountants

Woodridge House
Earlsbrook
Bacton
Stowmarket
Suffolk

11 September 2007

Llewellyn Smith Limited
Profit and Loss Account
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		752,083	733,151
Cost of sales		(26,449)	(23,886)
Gross profit		<u>725,634</u>	<u>709,265</u>
Administrative expenses		(651,604)	(635,005)
Operating profit	2	<u>74,030</u>	<u>74,260</u>
Interest receivable		2,596	4,852
Profit on ordinary activities before taxation		<u>76,626</u>	<u>79,112</u>
Tax on profit on ordinary activities	3	(16,456)	(16,534)
Profit for the financial year		<u>60,170</u>	<u>62,578</u>

Llewellyn Smith Limited
Balance Sheet
as at 31 March 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	4	12,405	27,091
Current assets			
Debtors	5	143,140	78,005
Cash at bank and in hand		87,113	73,398
		<u>230,253</u>	<u>151,403</u>
Creditors: amounts falling due within one year	6	(95,287)	(90,725)
Net current assets		<u>134,966</u>	<u>60,678</u>
Total assets less current liabilities		<u>147,371</u>	<u>87,769</u>
Creditors: amounts falling due after more than one year	7	-	(568)
Net assets		<u>147,371</u>	<u>87,201</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	146,371	86,201
Shareholders' funds		<u>147,371</u>	<u>87,201</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Mr P N Smith
 Director

Approved by the board on 11 September 2007

Llewellyn Smith Limited
Notes to the Accounts
for the year ended 31 March 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

Office equipment	25% straight line
Plant and machinery	25% straight line
Motor vehicles	25% straight line

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 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	17,976	11,559
Depreciation of assets held under finance leases and hire purchase contracts	-	2,841
Directors' remuneration	<u>187,512</u>	<u>183,190</u>

Llewellyn Smith Limited
Notes to the Accounts
for the year ended 31 March 2007

3 Taxation	2007 £	2006 £
UK corporation tax	<u>16,456</u>	<u>16,534</u>

4 Tangible fixed assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2006	2,209	15,027	40,365	57,601
Additions	780	2,621	11,000	14,401
Disposals	-	-	(42,865)	(42,865)
At 31 March 2007	<u>2,989</u>	<u>17,648</u>	<u>8,500</u>	<u>29,137</u>
Depreciation				
At 1 April 2006	1,139	8,333	21,038	30,510
Charge for the year	747	4,388	12,841	17,976
On disposals	-	-	(31,754)	(31,754)
At 31 March 2007	<u>1,886</u>	<u>12,721</u>	<u>2,125</u>	<u>16,732</u>
Net book value				
At 31 March 2007	<u>1,103</u>	<u>4,927</u>	<u>6,375</u>	<u>12,405</u>
At 31 March 2006	<u>1,070</u>	<u>6,694</u>	<u>19,327</u>	<u>27,091</u>

	2007 £	2006 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>-</u>	<u>5,505</u>

5 Debtors	2007 £	2006 £
Trade debtors	116,360	62,968
Other debtors	17,115	9,461
Directors' current account	-	1,989
Prepayments	9,665	3,587
	<u>143,140</u>	<u>78,005</u>

Llewellyn Smith Limited
Notes to the Accounts
for the year ended 31 March 2007

6 Creditors: amounts falling due within one year			2007	2006
			£	£
Obligations under finance lease and hire purchase contracts			568	3,533
Trade creditors			15,109	6,591
Corporation tax			16,456	17,290
Other taxes and social security costs			40,607	26,370
Directors' current account			469	-
Accruals			3,057	2,625
Other creditors			19,021	34,316
			<u>95,287</u>	<u>90,725</u>
7 Creditors: amounts falling due after one year			2007	2006
			£	£
Obligations under finance lease and hire purchase contracts			<u>-</u>	<u>568</u>
8 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
9 Profit and loss account			2007	2006
			£	£
At 1 April			86,201	43,623
Profit for the year			60,170	62,578
Dividends			-	(20,000)
At 31 March			<u>146,371</u>	<u>86,201</u>
10 Dividends			2007	2006
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>-</u>	<u>20,000</u>

Llewellyn Smith Limited
Notes to the Accounts
for the year ended 31 March 2007

11 Other financial commitments

2007	2006
£	£

At the year end the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire
within one year
within two to five years

17,580	9,000
26,151	-
<u>43,731</u>	<u>9,000</u>

12 Related parties

During the year the company paid £2,051 (2006 £nil) for services from Llewellyn Smith Environmental Services Limited, a company associated through common control. At 31 March 2007, the company owed £nil (2006 £nil) to Llewellyn Smith Environmental Services Limited.

During the year the company made sales of £37,437 (2006 £6,346) in respect of administrative services to Llewellyn Smith Environmental Services Limited and loaned £25,000 to Llewellyn Smith Environmental Services Limited. At 31 March 2007 the company was owed £43,096 (2006 £6,346) by Llewellyn Smith Environmental Services Limited.

During the year, the company purchased a vehicle from Mr P N Smith, a director of the company for £2,500, which was considered by the directors to be a fair market value. At 31 March 2007, the balance owed by the company was £nil.

During the year the company purchased administrative services of £1,406 (2006 £nil) from Solutions 4 Energy Limited, a company associated through common control. At 31 March 2007, the company owed £1,406 (2006 £nil) to Solutions 4 Energy Limited.

During the year the company made sales of £10,376 (2006 £nil) to Solutions 4 Energy Limited in respect of QC inspections carried out on their behalf. At 31 March 2007, the company was owed £nil (2006 £nil) by Solutions 4 Energy Limited.

13 Controlling party

By virtue of their shareholding Mr D G Llewellyn and Mr P N Smith jointly control the company.