

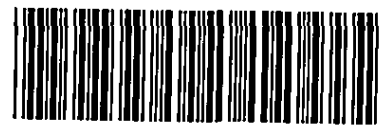
Registration number 4860099

Lewis + Lewis (Cowbridge) Limited

Abbreviated accounts

for the year ended 30 September 2006

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Lewis + Lewis (Cowbridge) Limited

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Lewis + Lewis (Cowbridge) Limited

**Abbreviated balance sheet
as at 30 September 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,361		6,650
Current assets					
Debtors		9,081		12,536	
Cash at bank and in hand		16,529		12,086	
		<u>25,610</u>		<u>24,622</u>	
Creditors: amounts falling due within one year		<u>(16,427)</u>		<u>(15,742)</u>	
Net current assets			<u>9,183</u>		<u>8,880</u>
Total assets less current liabilities			14,544		15,530
Net assets			<u>14,544</u>		<u>15,530</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			14,542		15,528
Shareholders' funds			<u>14,544</u>		<u>15,530</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Lewis + Lewis (Cowbridge) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 4 June 2007 and signed on its behalf by

Rhys Griffith Lewis
Director

A handwritten signature in black ink, appearing to be 'RL' followed by a wavy line, positioned to the right of the printed name and title.

The notes on pages 3 to 5 form an integral part of these financial statements.

Lewis + Lewis (Cowbridge) Limited

Notes to the abbreviated financial statements for the year ended 30 September 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

FRS 21 'Events after the Balance Sheet Date'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

FRS 25 (IAS 32) Financial Instruments Disclosure and Presentation

The adoption of the presentation requirements of FRS25 has resulted in a change in the classification of certain types of shares as liabilities. Dividends payable to the holders of equity instruments are now shown as an equity movement.

This change in accounting policy has resulted in a prior year adjustment for the company. The change in accounting policy has resulted in a net increase in retained profit for the year ended 30 September 2005 of £14,536. For the year ended 30 September 2006, the change in accounting policy has resulted in a net increase in retained profit of £19,000.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Lewis + Lewis (Cowbridge) Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2006**

continued

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Lewis + Lewis (Cowbridge) Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2006**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2005	10,961
Additions	498
At 30 September 2006	<u>11,459</u>
Depreciation	
At 1 October 2005	4,311
Charge for year	1,787
At 30 September 2006	<u>6,098</u>
Net book values	
At 30 September 2006	<u>5,361</u>
At 30 September 2005	<u>6,650</u>
 3. Share capital	 2006 2005
	£ £
Authorised equity	
1,000 Ordinary shares of £1 each	<u>1,000 1,000</u>
Allotted, called up and fully paid equity	
2 Ordinary shares of £1 each	<u>2 2</u>
 Equity Shares	
2 Ordinary shares of £1 each	<u>2 2</u>