

REGISTERED NUMBER: 05084256 (England and Wales)

Unaudited Financial Statements

for the Year Ended 5 April 2017

for

Lewis Lewis & Company Limited

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for the Year Ended 5 April 2017**

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Lewis Lewis & Company Limited

**Company Information
for the Year Ended 5 April 2017**

DIRECTORS:

Mrs A D Phillips
Mrs C M Richards
Mrs C M Jones

SECRETARY:

Mrs J L M Jenkins

REGISTERED OFFICE:

County Chambers
Pentre Road
ST CLEARS
Carmarthenshire
SA33 4AA

REGISTERED NUMBER:

05084256 (England and Wales)

Lewis Lewis & Company Limited (Registered number: 05084256)

**Balance Sheet
5 April 2017**

	Notes	5.4.17 £	£	5.4.16 £	£
FIXED ASSETS					
Intangible assets	4		49,734		-
Tangible assets	5		<u>679,544</u>		<u>690,272</u>
			729,278		690,272
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	628,732		472,892	
Cash at bank and in hand		<u>306</u>		<u>101,463</u>	
		629,538		574,855	
CREDITORS					
Amounts falling due within one year	7	<u>285,975</u>		<u>217,622</u>	
NET CURRENT ASSETS			<u>343,563</u>		<u>357,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,072,841		1,047,505
CREDITORS					
Amounts falling due after more than one year	8		(288,888)		(322,222)
PROVISIONS FOR LIABILITIES			<u>(2,691)</u>		<u>(2,822)</u>
NET ASSETS			<u>781,262</u>		<u>722,461</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>781,260</u>		<u>722,459</u>
SHAREHOLDERS' FUNDS			<u>781,262</u>		<u>722,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
5 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 7 September 2017 and were signed on its behalf by:

Mrs A D Phillips - Director

Mrs C M Richards - Director

Mrs C M Jones - Director

**Notes to the Financial Statements
for the Year Ended 5 April 2017**

1. STATUTORY INFORMATION

Lewis Lewis & Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks of stationery are valued at the lower of cost and net realisable value.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

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

Revenue recognition

Work performed on behalf of clients up to the year end date which had not been invoiced at this time has been valued in accordance with the provisions of UITF 40.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2016 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 6 April 2016	725,000
Additions	54,875
At 5 April 2017	<u>779,875</u>
AMORTISATION	
At 6 April 2016	725,000
Amortisation for year	5,141
At 5 April 2017	<u>730,141</u>
NET BOOK VALUE	
At 5 April 2017	<u>49,734</u>
At 5 April 2016	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 6 April 2016	836,525	4,430	84,827	925,782
Additions	-	8,018	4,035	12,053
At 5 April 2017	<u>836,525</u>	<u>12,448</u>	<u>88,862</u>	<u>937,835</u>
DEPRECIATION				
At 6 April 2016	165,554	1,498	68,458	235,510
Charge for year	16,731	949	5,101	22,781
At 5 April 2017	<u>182,285</u>	<u>2,447</u>	<u>73,559</u>	<u>258,291</u>
NET BOOK VALUE				
At 5 April 2017	<u>654,240</u>	<u>10,001</u>	<u>15,303</u>	<u>679,544</u>
At 5 April 2016	<u>670,971</u>	<u>2,932</u>	<u>16,369</u>	<u>690,272</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.17 £	5.4.16 £
Trade debtors	250,273	185,826
Other debtors	286,225	237,242
Prepayments	92,234	49,824
	<u>628,732</u>	<u>472,892</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17	5.4.16
	£	£
Bank loans and overdrafts	76,641	33,333
Trade creditors	3,924	5,690
Tax	92,913	81,672
Social security and other taxes	13,784	1
VAT	54,920	57,252
Directors' current accounts	7,630	9,385
Accrued expenses	36,163	30,289
	<u>285,975</u>	<u>217,622</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	5.4.17	5.4.16
	£	£
Bank loans - 1-2 years	33,333	33,333
Bank loans - 2-5 years	100,000	100,000
Bank loans more than 5 yrs	155,555	188,889
	<u>288,888</u>	<u>322,222</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 yrs	<u>155,555</u>	<u>188,889</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	5.4.17	5.4.16
	£	£
Bank loans	<u>322,221</u>	<u>355,555</u>

Bank borrowings are secured by means of a fixed and floating charge over the company's assets.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 5 April 2017 and 5 April 2016:

	5.4.17	5.4.16
	£	£
Mrs A D Phillips		
Balance outstanding at start of year	(3,612)	(1,794)
Amounts advanced	4,334	102,556
Amounts repaid	(2,656)	(104,374)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,934)</u>	<u>(3,612)</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2017

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mrs C M Richards

Balance outstanding at start of year	(78)	(21)
Amounts advanced	3,487	105,184
Amounts repaid	(3,806)	(105,241)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(397)</u>	<u>(78)</u>

Mrs C M Jones

Balance outstanding at start of year	(5,694)	(2,121)
Amounts advanced	3,273	101,226
Amounts repaid	(2,878)	(104,799)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,299)</u>	<u>(5,694)</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.