

REGISTERED NUMBER: 05084256 (England and Wales)

Unaudited Financial Statements
for the Year Ended 5 April 2019
for
Lewis Lewis & Company Limited

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for the Year Ended 5 April 2019**

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Lewis Lewis & Company Limited

**Company Information
for the Year Ended 5 April 2019**

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 2019**

| | Notes | 5.4.19 £ | £ | 5.4.18 £ | £ |
|--|-------|----------------|------------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 60,984 | | 69,172 |
| Tangible assets | 5 | | <u>652,658</u> | | <u>664,767</u> |
| | | | 713,642 | | 733,939 |
| CURRENT ASSETS | | | | | |
| Stocks | | 500 | | 500 | |
| Debtors | 6 | 848,324 | | 732,092 | |
| Cash at bank and in hand | | <u>33,809</u> | | <u>17,351</u> | |
| | | 882,633 | | 749,943 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>349,764</u> | | <u>311,738</u> | |
| NET CURRENT ASSETS | | | <u>532,869</u> | | <u>438,205</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,246,511 | | 1,172,144 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (226,000) | | (255,555) |
| PROVISIONS FOR LIABILITIES | | | <u>(5,821)</u> | | <u>(4,891)</u> |
| NET ASSETS | | | <u>1,014,690</u> | | <u>911,698</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>1,014,688</u> | | <u>911,696</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,014,690</u> | | <u>911,698</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2019 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.

Lewis Lewis & Company Limited (Registered number: 05084256)

Balance Sheet - continued
5 April 2019

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 16 July 2019 and were signed on its behalf by:

Mrs A D Phillips - Director

Mrs C M Richards - Director

Mrs C M Jones - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5 April 2019**

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

Goodwill

Purchased goodwill is amortised on a straight line basis over a 10 year period.

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2018 - 35) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|----------------|
| COST | |
| At 6 April 2018 | |
| and 5 April 2019 | <u>806,880</u> |
| AMORTISATION | |
| At 6 April 2018 | 737,708 |
| Amortisation for year | <u>8,188</u> |
| At 5 April 2019 | <u>745,896</u> |
| NET BOOK VALUE | |
| At 5 April 2019 | <u>60,984</u> |
| At 5 April 2018 | <u>69,172</u> |

5. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|-------------------------------------|----------------------------------|----------------|
| COST | | | | |
| At 6 April 2018 | 836,525 | 12,448 | 97,824 | 946,797 |
| Additions | - | - | 8,196 | 8,196 |
| At 5 April 2019 | <u>836,525</u> | <u>12,448</u> | <u>106,020</u> | <u>954,993</u> |
| DEPRECIATION | | | | |
| At 6 April 2018 | 199,016 | 3,388 | 79,626 | 282,030 |
| Charge for year | <u>16,731</u> | <u>934</u> | <u>2,640</u> | <u>20,305</u> |
| At 5 April 2019 | <u>215,747</u> | <u>4,322</u> | <u>82,266</u> | <u>302,335</u> |
| NET BOOK VALUE | | | | |
| At 5 April 2019 | <u>620,778</u> | <u>8,126</u> | <u>23,754</u> | <u>652,658</u> |
| At 5 April 2018 | <u>637,509</u> | <u>9,060</u> | <u>18,198</u> | <u>664,767</u> |

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

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

| | 5.4.19 | 5.4.18 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 338,058 | 307,617 |
| Other debtors | 429,560 | 375,381 |
| Prepayments | 80,706 | 49,094 |
| | <u>848,324</u> | <u>732,092</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 5.4.19 | 5.4.18 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 90,845 | 33,333 |
| Trade creditors | 11,879 | 3,543 |
| Tax | 109,416 | 107,865 |
| Social security and other taxes | 17,053 | 19,265 |
| VAT | 69,959 | 75,152 |
| Directors' current accounts | 10,608 | 6,546 |
| Accrued expenses | 40,004 | 66,034 |
| | <u>349,764</u> | <u>311,738</u> |

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

| | 5.4.19 | 5.4.18 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Bank loans - 1-2 years | 37,111 | 33,333 |
| Bank loans - 2-5 years | 100,000 | 100,000 |
| Bank loans more than 5 yrs | 88,889 | 122,222 |
| | <u>226,000</u> | <u>255,555</u> |

Amounts falling due in more than five years:

| | | |
|----------------------------|---------------|----------------|
| Repayable by instalments | | |
| Bank loans more than 5 yrs | <u>88,889</u> | <u>122,222</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 5.4.19 | 5.4.18 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | <u>304,667</u> | <u>288,888</u> |

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

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

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

The following advances and credits to directors subsisted during the years ended 5 April 2019 and 5 April 2018:

| | 5.4.19 £ | 5.4.18 £ |
|--------------------------------------|----------------|----------------|
| Mrs A D Phillips | | |
| Balance outstanding at start of year | (244) | (1,934) |
| Amounts advanced | 113,412 | 4,562 |
| Amounts repaid | (113,725) | (2,872) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(557)</u> | <u>(244)</u> |
| Mrs C M Richards | | |
| Balance outstanding at start of year | (27) | (397) |
| Amounts advanced | 113,290 | 3,933 |
| Amounts repaid | (114,561) | (3,563) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(1,298)</u> | <u>(27)</u> |
| Mrs C M Jones | | |
| Balance outstanding at start of year | (6,275) | (5,299) |
| Amounts advanced | 111,821 | 2,287 |
| Amounts repaid | (114,299) | (3,263) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(8,753)</u> | <u>(6,275)</u> |

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £338,208 (2018 - £302,208) were paid to the directors .

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.