

Unaudited Financial Statements
for the Year Ended 5 April 2022
for
Lewis Lewis & Company Limited

**Contents of the Financial Statements
for the Year Ended 5 April 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Lewis Lewis & Company Limited

**Company Information
for the Year Ended 5 April 2022**

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 2022**

	Notes	5.4.22 £	£	5.4.21 £	£
FIXED ASSETS					
Intangible assets	4		36,420		44,608
Tangible assets	5		<u>622,986</u>		<u>632,879</u>
			659,406		677,487
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	897,068		863,455	
Cash at bank and in hand		<u>95,565</u>		<u>54,912</u>	
		993,133		918,867	
CREDITORS					
Amounts falling due within one year	7	<u>341,980</u>		<u>293,830</u>	
NET CURRENT ASSETS			<u>651,153</u>		<u>625,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,310,559		1,302,524
CREDITORS					
Amounts falling due after more than one year	8		(226,051)		(212,537)
PROVISIONS FOR LIABILITIES			<u>(7,607)</u>		<u>(8,498)</u>
NET ASSETS			<u>1,076,901</u>		<u>1,081,489</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,076,899</u>		<u>1,081,487</u>
SHAREHOLDERS' FUNDS			<u>1,076,901</u>		<u>1,081,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 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
- (b) 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.

Balance Sheet - continued
5 April 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 September 2022 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 2022**

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2021 - 42) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 6 April 2021 and 5 April 2022	<u>806,880</u>
AMORTISATION	
At 6 April 2021	762,272
Amortisation for year	<u>8,188</u>
At 5 April 2022	<u>770,460</u>
NET BOOK VALUE	
At 5 April 2022	<u>36,420</u>
At 5 April 2021	<u>44,608</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 6 April 2021	836,525	12,448	130,194	979,167
Additions	-	-	12,980	12,980
At 5 April 2022	<u>836,525</u>	<u>12,448</u>	<u>143,174</u>	<u>992,147</u>
DEPRECIATION				
At 6 April 2021	249,209	6,171	90,908	346,288
Charge for year	<u>16,731</u>	<u>915</u>	<u>5,227</u>	<u>22,873</u>
At 5 April 2022	<u>265,940</u>	<u>7,086</u>	<u>96,135</u>	<u>369,161</u>
NET BOOK VALUE				
At 5 April 2022	<u>570,585</u>	<u>5,362</u>	<u>47,039</u>	<u>622,986</u>
At 5 April 2021	<u>587,316</u>	<u>6,277</u>	<u>39,286</u>	<u>632,879</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

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

	5.4.22	5.4.21
	£	£
Trade debtors	273,177	240,618
Other debtors	458,268	504,461
Prepayments	165,623	118,376
	<u>897,068</u>	<u>863,455</u>

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

	5.4.22	5.4.21
	£	£
Bank loans and overdrafts	77,117	53,634
Trade creditors	11,635	14,554
Tax	86,598	90,401
Social security and other taxes	16,576	13,935
VAT	88,641	81,980
Directors' current accounts	14,986	15,311
Accrued expenses	46,427	24,015
	<u>341,980</u>	<u>293,830</u>

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

	5.4.22	5.4.21
	£	£
Bank loans - 1-2 years	77,117	43,333
Bank loans - 2-5 years	147,433	130,000
Bank loans more than 5 yrs	1,501	39,204
	<u>226,051</u>	<u>212,537</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 yrs	<u>1,501</u>	<u>39,204</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	5.4.22	5.4.21
	£	£
Bank loans	<u>303,168</u>	<u>260,037</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 2022

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

The following advances and credits to directors subsisted during the years ended 5 April 2022 and 5 April 2021:

	5.4.22 £	5.4.21 £
Mrs A D Phillips		
Balance outstanding at start of year	(118)	(123)
Amounts advanced	120,442	120,086
Amounts repaid	(120,512)	(120,081)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(188)</u>	<u>(118)</u>
Mrs C M Richards		
Balance outstanding at start of year	(4,222)	(4,000)
Amounts advanced	121,357	120,298
Amounts repaid	(121,268)	(120,520)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,133)</u>	<u>(4,222)</u>
Mrs C M Jones		
Balance outstanding at start of year	(10,971)	(10,138)
Amounts advanced	121,528	120,259
Amounts repaid	(121,222)	(121,092)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,665)</u>	<u>(10,971)</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £357,708 (2021 - £356,208) 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.