

# A & L Lewis Property Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2019

# **A & L Lewis Property Services Limited**

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# **A & L Lewis Property Services Limited**

## **Company Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mr Andrew Lewis<br>Mrs Lisa Jane Lewis   |
| <b>Registered office</b> | 2 STRAWBERRY FIELDS<br>EUXTON LANE<br>CHORLEY<br>Lancashire<br>PR7 1PQ   |
| <b>Solicitors</b>        | Birchall Blackburn Solicitors<br>Merchant House<br>38<br>44, 46 Avenham Street<br>Preston<br>Lancashire<br>PR1 3BN |

# A & L Lewis Property Services Limited

(Registration number: 05807509)

## Balance Sheet as at 31 May 2019

|  | Note     | 2019<br>£       | 2018<br>£       |
|--|----------|-----------------|-----------------|
| <b>Fixed assets</b>  |          |                 |                 |
| Tangible assets  | <u>4</u> | 1,478           | 1,739           |
| Investment property  | <u>5</u> | 295,000         | 295,000         |
|  |          | <u>296,478</u>  | <u>296,739</u>  |
| <b>Current assets</b>  |          |                 |                 |
| Debtors  | <u>6</u> | 1,675           | 2,093           |
| Cash at bank and in hand                                       |          | 620             | 5,780           |
|  |          | 2,295           | 7,873           |
| <b>Creditors: Amounts falling due within one year</b>          | <u>7</u> | (2,531)         | (1,710)         |
| <b>Net current (liabilities)/assets</b>                        |          | <u>(236)</u>    | <u>6,163</u>    |
| <b>Total assets less current liabilities</b>                   |          | 296,242         | 302,902         |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>7</u> | (263,185)       | (262,762)       |
| <b>Provisions for liabilities</b>                              |          | <u>(7,817)</u>  | <u>(7,867)</u>  |
| <b>Net assets</b>  |          | <u>25,240</u>   | <u>32,273</u>   |
| <b>Capital and reserves</b>                                    |          |                 |                 |
| Called up share capital  | <u>8</u> | 2               | 2               |
| Revaluation reserve  |          | 60,464          | 60,464          |
| Profit and loss account  |          | <u>(35,226)</u> | <u>(28,193)</u> |
| <b>Total equity</b>  |          | <u>25,240</u>   | <u>32,273</u>   |

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.  
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**A & L Lewis Property Services Limited**

**(Registration number: 05807509)**

**Balance Sheet as at 31 May 2019**

Approved and authorised by the Board on 13 February 2020 and signed on its behalf by:

.....

Mr Andrew Lewis  
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

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# **A & L Lewis Property Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England .

The address of its registered office is:

2 STRAWBERRY FIELDS  
EUXTON LANE  
CHORLEY  
Lancashire  
PR7 1PQ  
England

These financial statements were authorised for issue by the Board on 13 February 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# **A & L Lewis Property Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2019**

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>                       | <b>Depreciation method and rate</b> |
|--|-------------------------------------|
| Furniture, fittings, tools and equipment | 15% reducing balance basis          |
| Other property, plant and equipment      | 15 % reducing balance basis         |

### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# A & L Lewis Property Services Limited

## Notes to the Financial Statements for the Year Ended 31 May 2019

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2018 - 0).

### 4 Tangible assets

|                          | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Other tangible<br/>assets<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|--|--------------------|
| <b>Cost or valuation</b> |  |  |                    |
| At 1 June 2018           | 2,378  | 2,814                                  | 5,192              |
| At 31 May 2019           | 2,378  | 2,814                                  | 5,192              |
| <b>Depreciation</b>      |  |  |                    |
| At 1 June 2018           | 1,395  | 2,058                                  | 3,453              |
| Charge for the year      | 148  | 113                                    | 261                |
| At 31 May 2019           | 1,543  | 2,171                                  | 3,714              |
| <b>Carrying amount</b>   |  |  |                    |
| At 31 May 2019           | 835  | 643                                    | 1,478              |
| At 31 May 2018           | 983  | 756                                    | 1,739              |

Included within the net book value of land and buildings above is £Nil (2018 - £Nil) in respect of freehold land and buildings.



# **A & L Lewis Property Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2019**

### **5 Investment properties**

|           |                |
|-----------|----------------|
|           | <b>2019</b>    |
|           | <b>£</b>       |
| At 1 June | <u>295,000</u> |

The fair value of the property is based on the Directors calculation of fair value.

There has been no valuation of investment property by an independent valuer.

### **6 Debtors**

|               |              |              |
|---------------|--------------|--------------|
|               | <b>2019</b>  | <b>2018</b>  |
|               | <b>£</b>     | <b>£</b>     |
| Other debtors | <u>1,675</u> | <u>2,093</u> |
|               | <u>1,675</u> | <u>2,093</u> |

# A & L Lewis Property Services Limited

## Notes to the Financial Statements for the Year Ended 31 May 2019

### 7 Creditors

#### Creditors: amounts falling due within one year

|                              | 2019<br>£    | 2018<br>£    |
|------------------------------|--------------|--------------|
| <b>Due within one year</b>   |              |              |
| Trade creditors              | 726          | -            |
| Accruals and deferred income | 605          | 510          |
| Other creditors              | 1,200        | 1,200        |
|                              | <u>2,531</u> | <u>1,710</u> |

#### Creditors: amounts falling due after more than one year

|                           | Note | 2019<br>£      | 2018<br>£      |
|---------------------------|------|----------------|----------------|
| <b>Due after one year</b> |      |                |                |
| Loans and borrowings      | 9    | <u>263,185</u> | <u>262,762</u> |

### 8 Share capital

#### Allotted, called up and fully paid shares

|                     | 2019     |          | 2018     |          |
|---------------------|----------|----------|----------|----------|
|                     | No.      | £        | No.      | £        |
| Ordinary of £1 each | 2        | 2        | 2        | 2        |
|                     | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

### 9 Loans and borrowings

|   | 2019<br>£      | 2018<br>£      |
|---|----------------|----------------|
| <b>Non-current loans and borrowings</b> |                |                |
| Other borrowings                        | <u>263,185</u> | <u>262,762</u> |

### 10 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

# **A & L Lewis Property Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2019**

|              | <b>2019</b> | <b>2018</b> |
|--------------|-------------|-------------|
|              | <b>£</b>    | <b>£</b>    |
| Remuneration | -           | 579         |

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