REGISTERED NUMBER: 05807509 (England and Wales)

# A & L LEWIS PROPERTY SERVICES LIMITED

## UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

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# FOR THE YEAR ENDED 31 MAY 2021

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 MAY 2021**

| | |
|---|---|
| **DIRECTORS:** | L J Lewis<br>A Lewis |
| **SECRETARY:** | L J Lewis |
| **REGISTERED OFFICE:** | 2 Strawberry Fields<br>Euxton Lane<br>Chorley<br>PR7 1PQ |
| **REGISTERED NUMBER:** | 05807509 (England and Wales) |

## STATEMENT OF FINANCIAL POSITION
## 31 MAY 2021

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Property, plant and equipment | 4 | **1,173** | 1,257 |
| Investment property | 5 | **160,000** | 295,000 |
| | | **161,173** | 296,257 |
| **CURRENT ASSETS** | | | |
| Debtors | 6 | **2,147** | 1,485 |
| Cash at bank | | **22,529** | 678 |
| | | **24,676** | 2,163 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 7 | **(3,900)** | (74,008) |
| **NET CURRENT ASSETS/(LIABILITIES)** | | **20,776** | (71,845) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **181,949** | 224,412 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 8 | **(170,738)** | (193,841) |
| **PROVISIONS FOR LIABILITIES** | | **(5,644)** | (7,775) |
| **NET ASSETS** | | **5,567** | 22,796 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | | **2** | 2 |
| Other reserves | | **45,000** | 60,464 |
| Retained earnings | | **(39,435)** | (37,670) |
| | | **5,567** | 22,796 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

The notes form part of these financial statements



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**STATEMENT OF FINANCIAL POSITION - continued**
**31 MAY 2021**

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 14 March 2022 and were signed on its behalf by:

L J Lewis - Director

## 1. STATUTORY INFORMATION

A & L Lewis Property Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05807509 and its registered office address is 2 Strawberry Fields, Euxton Lane, Chorley, PR7 1PQ.

## 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 as modified by the revaluation of certain assets.

The directors have considered the impact of the global Covid-19 pandemic on the company and recognise that the future cannot be predicted with any certainty. To date, however, the company has continued to trade through the pandemic. Procedures have been introduced to ensure that operations are conducted in accordance with official government advice. The directors will endeavour to monitor and control costs as necessary and any available government backed support will be obtained.

Included within creditors are directors' loan account balances which the directors have confirmed they will not seek repayment of until the company is in a position to do so. As such, the directors believe that the going concern basis of accounting is appropriate in preparing the financial statements.

**Significant judgements and estimates**
In the application of the company's accounting policies, the directors are required to make estimates and adjusted judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below:

Estimating the fair value of the investment properties held by the company is considered a key estimate.

**Revenue**
Revenue comprises the aggregate of the fair value of the rental services provided. Revenue is recognised as those services are provided to the occupants of the property.

**Property, plant and equipment**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

**Investment property**
Investment properties are carried at fair value, derived from current market prices for comparable real estate. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.


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## 2. ACCOUNTING POLICIES - continued

**Financial instruments**
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**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 statement of financial position date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Cash and cash equivalents**
Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2 ) .



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## 4. PROPERTY, PLANT AND EQUIPMENT

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 June 2020 | **5,192** |
| Additions | **129** |
| At 31 May 2021 | **5,321** |
| **DEPRECIATION** | |
| At 1 June 2020 | **3,935** |
| Charge for year | **213** |
| At 31 May 2021 | **4,148** |
| **NET BOOK VALUE** | |
| At 31 May 2021 | **1,173** |
| At 31 May 2020 | 1,257 |

## 5. INVESTMENT PROPERTY

| | Total £ |
|---|---|
| **FAIR VALUE** | |
| At 1 June 2020 | **295,000** |
| Disposals | **(135,000)** |
| At 31 May 2021 | **160,000** |
| **NET BOOK VALUE** | |
| At 31 May 2021 | **160,000** |
| At 31 May 2020 | 295,000 |

Fair value at 31 May 2021 is represented by:

| | £ |
|---|---|
| Valuation in 2021 | **160,000** |

Investment property has been valued at fair value by the directors at 31 May 2021.

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

| | 2021 £ | 2020 £ |
|---|---|---|
| Other debtors | **2,147** | 1,485 |



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

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 1,350 | 598 |
| Other creditors | 2,550 | 73,410 |
| | 3,900 | 74,008 |

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

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other creditors | 170,738 | 193,841 |

Amounts falling due in more than five years:

| | 2021 | 2020 |
|---|---|---|
| Repayable by instalments | | |
| Other loans | 73,389 | 98,389 |

## 9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other loans | 73,389 | 169,249 |

Other loans are secured upon the investment properties to which they relate.