

COMPANY REGISTRATION NUMBER: 07249045

AJ Lewis Construction Ltd

Filleted Unaudited Financial Statements

31 May 2017

AJ Lewis Construction Ltd

Financial Statements

Year ended 31 May 2017

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AJ Lewis Construction Ltd

Statement of Financial Position

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	15,782	20,159
Current assets			
Stocks		5,381	—
Debtors	7	27,793	36,388
Cash at bank and in hand		17,067	145,000
		50,241	181,388
Creditors: amounts falling due within one year	8	40,593	144,586
Net current assets		9,648	36,802
Total assets less current liabilities		25,430	56,961
Net assets		25,430	56,961
Capital and reserves			
Called up share capital		2	2
Profit and loss account		25,428	56,959
Members funds		25,430	56,961

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

AJ Lewis Construction Ltd

Statement of Financial Position *(continued)*

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 27 February 2018 , and are signed on behalf of the board by:

Mr J S Lewis

Director

Company registration number: 07249045

AJ Lewis Construction Ltd

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Yr Hen Fferm, Penybryn, Corwen, Denbighshire, LL21 0BD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the value of goods and services provided during the year, and excludes Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% reducing balance
Motor Vehicles	-	10% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 June 2016 and 31 May 2017	10,000

Amortisation	
At 1 June 2016 and 31 May 2017	10,000

Carrying amount	
At 31 May 2017	—

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2016	7,574	18,495	26,069
Additions	417	2,000	2,417
Disposals	—	(5,800)	(5,800)
	-----	-----	-----
At 31 May 2017	7,991	14,695	22,686
	-----	-----	-----
Depreciation			
At 1 June 2016	3,161	2,749	5,910
Charge for the year	483	1,271	1,754
Disposals	—	(760)	(760)
	-----	-----	-----
At 31 May 2017	3,644	3,260	6,904
	-----	-----	-----
Carrying amount			
At 31 May 2017	4,347	11,435	15,782
	-----	-----	-----
At 31 May 2016	4,413	15,746	20,159
	-----	-----	-----

7. Debtors

	2017	2016
	£	£
Trade debtors	27,066	35,726
Other debtors	727	662
	-----	-----
	27,793	36,388
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	16,345	32,868
Social security and other taxes	16,190	31,366
Other creditors	8,058	80,352
	<u>40,593</u>	<u>144,586</u>

9. Director's advances, credits and guarantees

The directors operate a current account with the company. As follows:

	2017
	£
Opening balance	10,287
Movements	(3,342)
	<u>6,945</u>

10. Related party transactions

In the year the company paid dividends of £24,000 to shareholders who were also directors. The director's wife who is also a shareholder, had dividends amounting to £24,000 in the year. During the year the son of the director was an employee and was paid £2,680. No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 section 33.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

AJ Lewis Construction Ltd

Management Information

Year ended 31 May 2017

The following pages do not form part of the financial statements.

AJ Lewis Construction Ltd

Chartered Accountants and Business Advisers Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of AJ Lewis Construction Ltd

Year ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AJ Lewis Construction Ltd for the year ended 31 May 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of AJ Lewis Construction Ltd in accordance with the terms of our engagement letter dated 11 February 2015. Our work has been undertaken solely to prepare for your approval the financial statements of AJ Lewis Construction Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AJ Lewis Construction Ltd and its director for our work or for this report.

It is your duty to ensure that AJ Lewis Construction Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AJ Lewis Construction Ltd. You consider that AJ Lewis Construction Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of AJ Lewis Construction Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BRUCE ROBERTS & CO LIMITED Chartered Accountants and Business Advisers
18 Ruabon Road Wrexham LL13 7PB
28 February 2018

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.