

REGISTERED NUMBER: 00544465 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021
FOR
LEWIS ESTATES (WOLVERHAMPTON) LIMITED

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FOR THE YEAR ENDED 31ST JULY 2021**

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LEWIS ESTATES (WOLVERHAMPTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2021**

DIRECTORS:

J M Lewis
Mrs A E Lewis
Mrs T L Lewis

SECRETARY:

J M Lewis

REGISTERED OFFICE:

c/o Fields,
2nd Floor, Landchard House
Victoria Street
West Bromwich
West Midlands
B70 8ER

REGISTERED NUMBER:

00544465 (England and Wales)

ACCOUNTANTS:

Fields
Certified Accountants
2nd Floor
Landchard House
Victoria Street
West Bromwich
West Midlands
B70 8ER

BANKERS:

HSBC Bank Plc
P O Box 33
Queen Square
Wolverhampton
West Midlands
WV1 1TE

LEWIS ESTATES (WOLVERHAMPTON) LIMITED (REGISTERED NUMBER: 00544465)

**BALANCE SHEET
31ST JULY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		59		77
Investment property	6		<u>1,057,129</u>		<u>661,571</u>
			1,057,188		661,648
CURRENT ASSETS					
Debtors	7	1,460		127	
Cash at bank		<u>1,945</u>		<u>309,093</u>	
		3,405		309,220	
CREDITORS					
Amounts falling due within one year	8	<u>151,636</u>		<u>84,643</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(148,231)</u>		<u>224,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			908,957		886,225
PROVISIONS FOR LIABILITIES			<u>58,116</u>		<u>54,886</u>
NET ASSETS			<u>850,841</u>		<u>831,339</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Fair value reserve			354,688		340,918
Retained earnings			<u>494,153</u>		<u>488,421</u>
			<u>850,841</u>		<u>831,339</u>

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

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

LEWIS ESTATES (WOLVERHAMPTON) LIMITED (REGISTERED NUMBER: 00544465)

BALANCE SHEET - continued
31ST JULY 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 29th November 2021 and were signed on its behalf by:

J M Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

1. STATUTORY INFORMATION

Lewis Estates (Wolverhampton) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities as at the reporting date and the amounts reported for turnover and expenses during the period. The nature of estimating means that actual outcomes could differ from the original estimates.

The principal accounting policies and the judgements and estimates that have the most significant effect on amounts recognised in the financial statements are as detailed below.

Revenue recognition

Turnover represents rental income receivable from the investment property. Turnover from rents receivable is only recognised when the amounts to be recognised are fixed or determinable and collectibility is reasonably assured.

Assets leased out under operating leases are included in investment property.

Sale of investment property

Gains or losses on the sale of investment property is recognised in the income statement and is included in other operating income. Indexed cost is used to calculate the gain or loss.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment properties are shown at their most recent valuation. Estimates of fair value are carried out by the Board annually. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement.

Ground rents are capitalised as tangible fixed assets within Investment Property and are stated at fair 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

3. ACCOUNTING POLICIES - continued**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

5. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1st August 2020 and 31st July 2021	<u>2,114</u>	<u>3,355</u>	<u>5,469</u>
DEPRECIATION			
At 1st August 2020	2,038	3,354	5,392
Charge for year	<u>18</u>	<u>-</u>	<u>18</u>
At 31st July 2021	<u>2,056</u>	<u>3,354</u>	<u>5,410</u>
NET BOOK VALUE			
At 31st July 2021	<u>58</u>	<u>1</u>	<u>59</u>
At 31st July 2020	<u>76</u>	<u>1</u>	<u>77</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st August 2020	661,571
Additions	378,558
Revaluations	<u>17,000</u>
At 31st July 2021	<u>1,057,129</u>
NET BOOK VALUE	
At 31st July 2021	<u>1,057,129</u>
At 31st July 2020	<u>661,571</u>

The directors are of the opinion that no adjustment is required to the carrying value of the company's investment property at 31.07.2021

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2021

6. INVESTMENT PROPERTY - continued

Fair value at 31st July 2021 is represented by:

Valuation in 2021	£ <u>1,057,129</u>
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If investment properties had not been revalued were would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>644,327</u>	<u>265,761</u>

Investment properties were valued on on a fair value basis on 31st July 2021 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	53	83
Other debtors	<u>1,407</u>	<u>44</u>
	<u>1,460</u>	<u>127</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	3,927	12,297
Other creditors	<u>147,709</u>	<u>72,346</u>
	<u>151,636</u>	<u>84,643</u>

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.