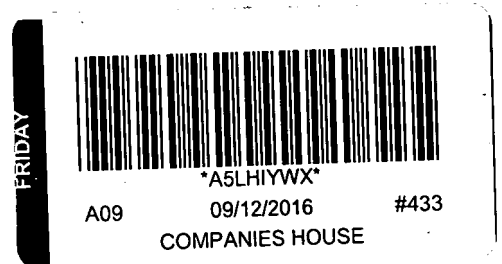


**COMPANY REGISTRATION NUMBER 03913005**

**LEWIS PARTNERSHIP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2016**

**JAMES & UZZELL LTD**  
Chartered Certified Accountants  
Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ



**LEWIS PARTNERSHIP LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

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**LEWIS PARTNERSHIP LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

Mr W E Lewis  
Mr P J Lewis  
Mrs R A Thomas

**Registered office**

13 Park Crescent  
Llanelli  
Carmarthenshire  
SA15 3AE

**Accountants**

James & Uzzell Ltd  
Chartered Certified Accountants  
Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

**LEWIS PARTNERSHIP LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

**DIRECTORS**

The directors who served the company during the year and up to the date of this report are listed on page 1.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors

  
.....  
**Mr P J Lewis - Director**

Approved by the directors on ..15/4/16.....

**LEWIS PARTNERSHIP LIMITED**


**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF LEWIS PARTNERSHIP  
LIMITED**

**YEAR ENDED 31 MARCH 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lewis Partnership Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

  
**JAMES & UZZELL LTD**  
Chartered Certified Accountants

Axis 15, Axis Court  
Mallard Way  
Riverside Business Park  
Swansea  
SA7 0AJ

6.12.16.....

**LEWIS PARTNERSHIP LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
<b>TURNOVER</b>		<b>240,191</b>	<b>338,953</b>
Cost of sales		<u>86,342</u>	<u>124,695</u>
<b>GROSS PROFIT</b>		<b>153,849</b>	<b>214,258</b>
Administrative expenses		183,049	207,487
Other operating income	2	<u>(2,000)</u>	<u>(2,000)</u>
<b>OPERATING (LOSS)/PROFIT</b>	3	<b>(27,200)</b>	<b>8,771</b>
Interest receivable		18	5
Interest payable and similar charges		<u>(4,822)</u>	<u>(2,277)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(32,004)</b>	<b>6,499</b>
Tax on (loss)/profit on ordinary activities	5	<u>(5,058)</u>	<u>(2,451)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>(26,946)</u></b>	<b><u>8,950</u></b>

The notes on pages 7 to 12 form part of these financial statements.

**LEWIS PARTNERSHIP LIMITED**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**YEAR ENDED 31 MARCH 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year attributable to the shareholders	<b>(26,946)</b>	<b>8,950</b>
Unrealised profit on revaluation of certain fixed assets	<b>124,239</b>	<b>—</b>
Total recognised gains and losses relating to the year	<b>97,293</b>	<b>8,950</b>
Prior year adjustment	<b>—</b>	<b>(20,183)</b>
Total gains and losses recognised since the last annual report	<b>97,293</b>	<b>(11,233)</b>

**The notes on pages 7 to 12 form part of these financial statements.**

**LEWIS PARTNERSHIP LIMITED****BALANCE SHEET****31 MARCH 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	7	3,647	4,559
Tangible assets	8	252,093	131,017
		<u>255,740</u>	<u>135,576</u>
<b>CURRENT ASSETS</b>			
Stocks	9	56,041	28,071
Debtors	10	32,406	50,362
Cash at bank and in hand		171	429
		<u>88,618</u>	<u>78,862</u>
<b>CREDITORS: Amounts falling due within one year</b>	11	112,202	159,827
<b>NET CURRENT LIABILITIES</b>		<u>(23,584)</u>	<u>(80,965)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>232,156</u>	<u>54,611</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	12	93,254	10,099
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	14	—	2,903
		<u>138,902</u>	<u>41,609</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	18	100	100
Revaluation reserve	19	124,239	—
Profit and loss account	20	14,563	41,509
<b>SHAREHOLDERS' FUNDS</b>		<u>138,902</u>	<u>41,609</u>

For the year ended 31 March 2016 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 15/11/16, and are signed on their behalf by:

MR W E LEWIS  
Director

*W. E. Lewis*

Company Registration Number: 03913005

The notes on pages 7 to 12 form part of these financial statements.



# **LEWIS PARTNERSHIP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable accounting standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

#### **Turnover**

The company's turnover represents the value, excluding Value added Tax, of goods and services supplied to customers during the year.

#### **Amortisation**

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

Goodwill - 20 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Fixtures & Fittings                      -                      20% per annum of cost

Freehold property                      -                      0% per annum of cost

#### **Work in progress**

Work in progress has been valued at selling price in line with UITF 40.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

**LEWIS PARTNERSHIP LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2016****1. ACCOUNTING POLICIES *(continued)*****Going concern**

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements.

**2. OTHER OPERATING INCOME**

	<b>2016</b>	2015
	<b>£</b>	£
Other operating income	<b><u>2,000</u></b>	<u>2,000</u>

**3. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging:

	<b>2016</b>	2015
	<b>£</b>	£
Staff pension contributions	<b>2,755</b>	3,052
Amortisation of intangible assets	<b>912</b>	912
Depreciation of owned fixed assets	<b><u>3,163</u></b>	<u>3,233</u>

**4. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were:

	<b>2016</b>	2015
	<b>£</b>	£
Aggregate remuneration	<b>75,332</b>	86,170
Value of company pension contributions to money purchase schemes	<b><u>6,584</u></b>	<u>5,193</u>
	<b><u>81,916</u></b>	<u>91,363</u>

**5. TAXATION ON ORDINARY ACTIVITIES****Analysis of charge in the year**

	<b>2016</b>	2015
	<b>£</b>	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	<b>(2,155)</b>	2,159
(Over)/under provision in prior year	<b>-</b>	<u>(4,037)</u>
Total current tax	<b><u>(2,155)</u></b>	<u>(1,878)</u>
Deferred tax:		
Origination and reversal of timing differences	<b><u>(2,903)</u></b>	<u>(573)</u>
Tax on (loss)/profit on ordinary activities	<b><u>(5,058)</u></b>	<u>(2,451)</u>

**LEWIS PARTNERSHIP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

**6. DIVIDENDS**

**Equity dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Paid during the year:		
Dividends	<u>–</u>	<u>33,333</u>

**7. INTANGIBLE ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>18,238</u>
<b>AMORTISATION</b>	
At 1 April 2015	13,679
Charge for the year	<u>912</u>
At 31 March 2016	<u>14,591</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>3,647</u>
At 31 March 2015	<u>4,559</u>

Goodwill arose on the purchase of an unincorporated business on 1st April 2000 and is being amortised over 20 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the products acquired as part of that business.

**8. TANGIBLE ASSETS**

	<b>Freehold</b>	<b>Fixtures &amp;</b>	<b>Total</b>
	<b>Property</b>	<b>Fittings</b>	<b>£</b>
	<b>£</b>	<b>£</b>	
<b>COST OR VALUATION</b>			
At 1 April 2015	125,761	42,029	167,790
Revaluation	124,239	–	124,239
At 31 March 2016	<u>250,000</u>	<u>42,029</u>	<u>292,029</u>
<b>DEPRECIATION</b>			
At 1 April 2015	–	36,773	36,773
Charge for the year	–	3,163	3,163
At 31 March 2016	<u>–</u>	<u>39,936</u>	<u>39,936</u>
<b>NET BOOK VALUE</b>			
At 31 March 2016	<u>250,000</u>	<u>2,093</u>	<u>252,093</u>
At 31 March 2015	<u>125,761</u>	<u>5,256</u>	<u>131,017</u>

**LEWIS PARTNERSHIP LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2016****9. STOCKS**

	2016	2015
	£	£
Work in progress	<u>56,041</u>	<u>28,071</u>

**10. DEBTORS**

	2016	2015
	£	£
Trade debtors	25,778	46,247
Corporation tax repayable	2,155	1,878
Prepayments and accrued income	<u>4,473</u>	<u>2,237</u>
	<u>32,406</u>	<u>50,362</u>

**11. CREDITORS: Amounts falling due within one year**

	2016	2015
	£	£
Bank loans and overdrafts	39,394	94,901
Trade creditors	10,353	945
Taxation and social security	19,908	17,063
Directors current accounts	39,568	43,980
Other creditors	107	23
Accruals and deferred income	<u>2,872</u>	<u>2,915</u>
	<u>112,202</u>	<u>159,827</u>

**12. CREDITORS: Amounts falling due after more than one year**

	2016	2015
	£	£
Bank loans and overdrafts	<u>93,254</u>	<u>10,099</u>

Included within creditors falling due after more than one year is an amount of £57,804 (2015 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**13. PENSIONS**

The company operates a defined contribution scheme and contributions are charged in the profit and loss account as they are paid. The charge for the year was £8,245 (2014 - £7,966).

**14. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was:

	2016
	£
Provision brought forward	2,903
Profit and loss account movement arising during the year	<u>(2,903)</u>
Provision carried forward	<u>-</u>

**LEWIS PARTNERSHIP LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2016****14. DEFERRED TAXATION** *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Excess of taxation allowances over depreciation on fixed assets	-	2,903
	<u>-</u>	<u>2,903</u>

**15. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2016 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2016	2015
	£	£
Operating leases which expire:		
Within 1 year	2,658	1,830
Within 2 to 5 years	4,063	3,203
	<u>6,721</u>	<u>5,033</u>

**16. TRANSACTIONS WITH DIRECTORS**

The company had the following transactions with directors: The amount owed to the directors at the 31st March 2016 was £39,568 (2015 - £43,980).

During the year dividends totalling £Nil (2015 - £33,333) were paid to the directors.

A guarantee has been given by directors Mr W E Lewis and Mr P J Lewis to secure all liabilities of the company, limited to £90,000.

**17. RELATED PARTY TRANSACTIONS**

There are no related parties transactions to disclose under Financial Reporting Standard 8.

**18. SHARE CAPITAL**

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**19. REVALUATION RESERVE**

	2016	2015
	£	£
Revaluation of fixed assets	124,239	-
Balance carried forward	<u>124,239</u>	<u>-</u>

**LEWIS PARTNERSHIP LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2016****20. PROFIT AND LOSS ACCOUNT**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Balance brought forward as previously reported	<b>41,509</b>	86,075
Prior year adjustment	—	(20,183)
Balance brought forward restated	<b>41,509</b>	65,892
(Loss)/profit for the financial year	<b>(26,946)</b>	8,950
Equity dividends	—	(33,333)
Balance carried forward	<b><u>14,563</u></b>	<b><u>41,509</u></b>

**21. CONTROLLING PARTY**

The company is controlled by the director P J Lewis, by virtue of his shareholding.