

COMPANY REGISTRATION NUMBER 04422684

A W LEWIS CARPENTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2016



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

A W LEWIS CARPENTRY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2016

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A W LEWIS CARPENTRY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr A Lewis

Company secretary

Mr W D M Lewis

Registered office

11 Heol Y Parc
Alltwn
Pontardawe
Swansea
SA8 3BN

Accountants

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

A W LEWIS CARPENTRY LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 MAY 2016

The director presents his report and the unaudited financial statements of the company for the year ended 31 May 2016.


DIRECTOR

The director who served the company during the year and up to the date of this report is 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 by

A handwritten signature in black ink, consisting of a large, stylized 'A' and 'L' intertwined, with a horizontal line extending from the bottom of the signature.

Mr A Lewis - Director

Approved by the director on 25-10-16.

A W LEWIS CARPENTRY LIMITED

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A W LEWIS CARPENTRY
LIMITED**

YEAR ENDED 31 MAY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A W Lewis Carpentry Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, 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.

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.


JAMES & UZZELL LTD
Chartered Certified Accountants

Axis 15, Axis Court
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Swansea
SA7 0AJ

26th October 2016

A W LEWIS CARPENTRY LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MAY 2016**

	Note	2016 £	2015 £
TURNOVER		330,033	342,301
Cost of sales		<u>202,506</u>	<u>212,715</u>
GROSS PROFIT		127,527	129,586
Administrative expenses		<u>88,467</u>	<u>92,460</u>
OPERATING PROFIT	2	39,060	37,126
Interest receivable and similar income		137	—
Interest payable and similar charges		(8)	(71)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>39,189</u>	<u>37,055</u>
Tax on profit on ordinary activities	4	9,371	9,436
PROFIT FOR THE FINANCIAL YEAR		<u><u>29,818</u></u>	<u><u>27,619</u></u>

The notes on pages 6 to 10 form part of these financial statements.

A W LEWIS CARPENTRY LIMITED**BALANCE SHEET****31 MAY 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	6	31,500	36,750
Tangible assets	7	22,133	60,226
		<u>53,633</u>	<u>96,976</u>
CURRENT ASSETS			
Stocks		5,700	17,000
Debtors	8	15,230	61,813
Cash at bank and in hand		36,411	37
		<u>57,341</u>	<u>78,850</u>
CREDITORS: Amounts falling due within one year	9	84,009	114,598
NET CURRENT LIABILITIES		<u>(26,668)</u>	<u>(35,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,965</u>	<u>61,228</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	11	2,278	359
		<u>24,687</u>	<u>60,869</u>
CAPITAL AND RESERVES			
Called up equity share capital	15	2	2
Profit and loss account	16	24,685	60,867
SHAREHOLDERS' FUNDS		<u>24,687</u>	<u>60,869</u>

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

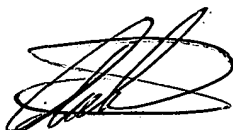
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 and signed by the director and authorised for issue on 25.11.16.

MR A LEWIS
Director



Company Registration Number: 04422684

The notes on pages 6 to 10 form part of these financial statements.

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, 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
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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:

Plant & Machinery	-	20% per annum of cost
Fixtures & Fittings	-	20% per annum of cost
Motor Vehicles	-	25% per annum of cost

Work in progress

Work in Progress is valued at selling price.

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.

A W LEWIS CARPENTRY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MAY 2016****1. ACCOUNTING POLICIES *(continued)*****Going concern**

The director has considered the future trading position of the company and is confident that the going concern principle can be applied to the financial statements.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Amortisation of intangible assets	5,250	5,250
Depreciation of owned fixed assets	8,970	21,754
Loss/(Profit) on disposal of fixed assets	<u>5,318</u>	<u>(7,076)</u>

3. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were:

	2016	2015
	£	£
Aggregate remuneration	9,680	10,813
Value of company pension contributions to money purchase schemes	<u>4,140</u>	<u>3,943</u>
	<u>13,820</u>	<u>14,756</u>

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

	2016	2015
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	7,452	11,356
Total current tax	<u>7,452</u>	<u>11,356</u>
Deferred tax:		
Origination and reversal of timing differences	1,919	(1,920)
Tax on profit on ordinary activities	<u>9,371</u>	<u>9,436</u>

5. DIVIDENDS**Equity dividends**

	2016	2015
	£	£
Paid during the year:		
Dividends paid	<u>66,000</u>	<u>146,000</u>

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2016

6. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1 June 2015 and 31 May 2016	<u>105,000</u>
AMORTISATION	
At 1 June 2015	68,250
Charge for the year	<u>5,250</u>
At 31 May 2016	<u>73,500</u>
NET BOOK VALUE	
At 31 May 2016	<u>31,500</u>
At 31 May 2015	<u>36,750</u>

Goodwill arose on the purchase of the business on 23rd April 2002 and is being amortised over 20 years. In the opinion of the director, this represents a prudent estimate of the period over which the company will derive economic benefit from the assets acquired as part of that business.

7. TANGIBLE ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 June 2015	2,680	3,626	85,299	91,605
Additions	—	—	22,945	22,945
Disposals	—	—	(72,804)	(72,804)
At 31 May 2016	<u>2,680</u>	<u>3,626</u>	<u>35,440</u>	<u>41,746</u>
DEPRECIATION				
At 1 June 2015	2,680	2,150	26,549	31,379
Charge for the year	—	418	8,552	8,970
On disposals	—	—	(20,736)	(20,736)
At 31 May 2016	<u>2,680</u>	<u>2,568</u>	<u>14,365</u>	<u>19,613</u>
NET BOOK VALUE				
At 31 May 2016	<u>—</u>	<u>1,058</u>	<u>21,075</u>	<u>22,133</u>
At 31 May 2015	<u>—</u>	<u>1,476</u>	<u>58,750</u>	<u>60,226</u>

8. DEBTORS

	2016 £	2015 £
Trade debtors	11,750	57,667
Other debtors	143	—
Prepayments and accrued income	<u>3,337</u>	<u>4,146</u>
	<u>15,230</u>	<u>61,813</u>

A W LEWIS CARPENTRY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MAY 2016****9. CREDITORS: Amounts falling due within one year**

	2016	2015
	£	£
Overdrafts	—	59,893
Trade creditors	16,662	28,943
Taxation and social security	21,355	15,796
Other creditors	45,992	9,966
	<u>84,009</u>	<u>114,598</u>

The bank overdraft is secured.

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Overdrafts	—	59,893

10. 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 £4,140 (2015 - £3,943).

11. DEFERRED TAXATION

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

	2016
	£
Provision brought forward	359
Profit and loss account movement arising during the year	<u>1,919</u>
Provision carried forward	<u>2,278</u>

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	2,278	359
	<u>2,278</u>	<u>359</u>

12. COMMITMENTS UNDER OPERATING LEASES

At 31 May 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	5,960	-
Within 2 to 5 years	<u>10,367</u>	<u>-</u>
	<u>16,327</u>	<u>-</u>

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2016

13. TRANSACTIONS WITH DIRECTORS

Included in other creditors is an amount owed to the director, Mr Alan Lewis amounting to £42,137 (2015: £5,975). The loan is not interest bearing.

The director, Mr Alan Lewis, has given a personal guarantee in respect of the bank borrowings.

14. RELATED PARTY TRANSACTIONS

During the year dividends were paid to the shareholders totalling £66,000 (2015: £146,000).

15. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

16. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	60,867	179,248
Profit for the financial year	29,818	27,619
Equity dividends	(66,000)	(146,000)
Balance carried forward	<u>24,685</u>	<u>60,867</u>

17. CONTROLLING PARTY

There is no single, ultimate controlling party.