

COMPANY REGISTRATION NUMBER 04422684

A W LEWIS CARPENTRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2015

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 2015

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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
Alltwen
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 2015

The director presents his report and the unaudited financial statements of the company for the year ended 31 May 2015.

DIRECTOR

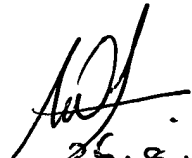
The director who served the company during the year and up to the date of this report is listed on page 1.

SMALL COMPANY PROVISIONS

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

Signed by order of the director

MR W D M LEWIS
Company Secretary

Approved by the director on  25.8.15.

A W LEWIS CARPENTRY LIMITED

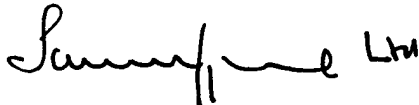
**REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY
ACCOUNTS OF A W LEWIS CARPENTRY LIMITED**

YEAR ENDED 31 MAY 2015

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 2015 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 www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc.



JAMES & UZZELL LTD
Chartered Certified Accountants

Axis 15, Axis Court
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Swansea
SA7 0AJ

18 November 2015

A W LEWIS CARPENTRY LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MAY 2015**

| | Note | 2015 £ | 2014 £ |
|--|------|----------------------|----------------|
| TURNOVER | | 342,301 | 607,294 |
| Cost of sales | | <u>212,715</u> | <u>279,217</u> |
| GROSS PROFIT | | 129,586 | 328,077 |
| Administrative expenses | | <u>92,460</u> | <u>91,882</u> |
| OPERATING PROFIT | 2 | 37,126 | 236,195 |
| Interest payable and similar charges | | 71 | 2,695 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 37,055 | 233,500 |
| Tax on profit on ordinary activities | 4 | <u>9,436</u> | <u>47,404</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>27,619</u> | <u>186,096</u> |

The notes on pages 6 to 11 form part of these financial statements.

A W LEWIS CARPENTRY LIMITED**BALANCE SHEET****31 MAY 2015**

| | Note | 2015 £ | 2014 £ |
|--|------|-----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 6 | 36,750 | 42,000 |
| Tangible assets | 7 | 60,226 | 53,400 |
| | | <u>96,976</u> | <u>95,400</u> |
| CURRENT ASSETS | | | |
| Stocks | | 17,000 | 41,000 |
| Debtors | 8 | 61,813 | 147,190 |
| Cash at bank and in hand | | 37 | 161,964 |
| | | <u>78,850</u> | <u>350,154</u> |
| CREDITORS: Amounts falling due within one year | 9 | <u>114,598</u> | <u>241,710</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(35,748)</u> | <u>108,444</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>61,228</u> | <u>203,844</u> |
| CREDITORS: Amounts falling due after more than one year | 10 | — | 22,315 |
| PROVISIONS FOR LIABILITIES | | | |
| Deferred taxation | 12 | 359 | 2,279 |
| | | <u>60,869</u> | <u>179,250</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 15 | 2 | 2 |
| Profit and loss account | 16 | 60,867 | 179,248 |
| SHAREHOLDERS' FUNDS | | <u>60,869</u> | <u>179,250</u> |

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

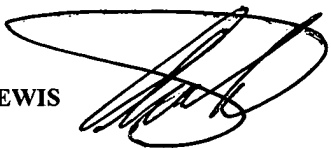
Director's responsibilities:

- 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 25.8.15

MR A LEWIS
Director



Company Registration Number: 04422684

The notes on pages 6 to 11 form part of these financial statements.

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2015

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 |
|----------|------------|

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

A W LEWIS CARPENTRY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

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

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. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

| | 2015 | 2014 |
|--|----------------|----------|
| | £ | £ |
| Amortisation of intangible assets | 5,250 | 5,250 |
| Depreciation of owned fixed assets | 21,754 | 4,965 |
| Depreciation of assets held under hire purchase agreements | — | 11,955 |
| Profit on disposal of fixed assets | <u>(7,076)</u> | <u>—</u> |

3. DIRECTOR'S REMUNERATION

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

| | 2015 | 2014 |
|--|---------------|---------------|
| | £ | £ |
| Aggregate remuneration | 10,813 | 9,305 |
| Value of company pension contributions to money purchase schemes | <u>3,943</u> | <u>3,755</u> |
| | <u>14,756</u> | <u>13,060</u> |

The number of directors who accrued benefits under company pension schemes was as follows:

| | 2015 | 2014 |
|------------------------|----------|----------|
| | No | No |
| Money purchase schemes | <u>1</u> | <u>1</u> |

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2015

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

| | 2015 | 2014 |
|--|---------------------|----------------------|
| | £ | £ |
| Current tax: | | |
| In respect of the year: | | |
| UK Corporation tax based on the results for the year at 20% (2014 - 20%) | 11,356 | 45,125 |
| Total current tax | 11,356 | 45,125 |
| Deferred tax: | | |
| Origination and reversal of timing differences | (1,920) | 2,279 |
| Tax on profit on ordinary activities | <u>9,436</u> | <u>47,404</u> |

5. DIVIDENDS

Equity dividends

| | 2015 | 2014 |
|-----------------------|-----------------------|----------------------|
| | £ | £ |
| Paid during the year: | | |
| Dividends Paid | <u>146,000</u> | <u>66,000</u> |

6. INTANGIBLE FIXED ASSETS

| | Goodwill |
|--------------------------------|-----------------------|
| | £ |
| COST | |
| At 1 June 2014 and 31 May 2015 | <u>105,000</u> |
| AMORTISATION | |
| At 1 June 2014 | 63,000 |
| Charge for the year | <u>5,250</u> |
| At 31 May 2015 | <u>68,250</u> |
| NET BOOK VALUE | |
| At 31 May 2015 | <u>36,750</u> |
| At 31 May 2014 | <u>42,000</u> |

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2015

7. TANGIBLE FIXED ASSETS

| | Plant & Machinery £ | Fixtures & Fittings £ | Motor Vehicles £ | Total £ |
|-----------------------|--|--|-----------------------------|--------------------|
| COST | | | | |
| At 1 June 2014 | 2,680 | 3,626 | 84,615 | 90,921 |
| Additions | – | – | 48,504 | 48,504 |
| Disposals | – | – | (47,820) | (47,820) |
| At 31 May 2015 | 2,680 | 3,626 | 85,299 | 91,605 |
| DEPRECIATION | | | | |
| At 1 June 2014 | 2,680 | 1,692 | 33,149 | 37,521 |
| Charge for the year | – | 458 | 21,296 | 21,754 |
| On disposals | – | – | (27,896) | (27,896) |
| At 31 May 2015 | 2,680 | 2,150 | 26,549 | 31,379 |
| NET BOOK VALUE | | | | |
| At 31 May 2015 | – | 1,476 | 58,750 | 60,226 |
| At 31 May 2014 | – | 1,934 | 51,466 | 53,400 |

Hire purchase agreements

Included within the net book value of £60,226 is £Nil (2014 - £21,917) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £Nil (2014 - £11,955).

8. DEBTORS

| | 2015 £ | 2014 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 57,667 | 143,791 |
| Prepayments and accrued income | 4,146 | 3,399 |
| | 61,813 | 147,190 |

9. CREDITORS: Amounts falling due within one year

| | 2015 £ | 2014 £ |
|------------------------------|-------------------|-------------------|
| Overdrafts | 59,893 | – |
| Trade creditors | 28,943 | 34,012 |
| Taxation and social security | 15,796 | 78,843 |
| Hire purchase agreements | – | 8,048 |
| Other creditors | 9,966 | 120,807 |
| | 114,598 | 241,710 |

A W LEWIS CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2015

10. CREDITORS: Amounts falling due after more than one year

| | 2015 | 2014 |
|--------------------------|----------|---------------|
| | £ | £ |
| Hire purchase agreements | <u>—</u> | <u>22,315</u> |

11. 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 £3,943 (2014 - £3,755).

12. DEFERRED TAXATION

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

| | 2015 |
|--|----------------|
| | £ |
| Provision brought forward | 2,279 |
| Profit and loss account movement arising during the year | <u>(1,920)</u> |
| Provision carried forward | <u>359</u> |

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

| | 2015 | 2014 |
|---|------------|--------------|
| | £ | £ |
| Excess of taxation allowances over depreciation on fixed assets | <u>359</u> | <u>2,279</u> |
| | <u>359</u> | <u>2,279</u> |

13. TRANSACTIONS WITH DIRECTORS

Included in other creditors is an amount owed to the director, Mr Alan Lewis amounting to £5,975 (2014:£5,980). 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 £146,000 (2014:£72,000).

A W LEWIS CARPENTRY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2015

15. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|-----------------|-----------------|-----------------|-----------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

16. PROFIT AND LOSS ACCOUNT

| | 2015 | 2014 |
|-------------------------------|----------------------|-----------------------|
| | £ | £ |
| Balance brought forward | 179,248 | 59,152 |
| Profit for the financial year | 27,619 | 186,096 |
| Equity dividends | (146,000) | (66,000) |
| Balance carried forward | <u>60,867</u> | <u>179,248</u> |

17. CONTROLLING PARTY

There is no ultimate controlling party.