

COMPANY REGISTRATION NUMBER: 07040814

LEWIS PATTEN LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2016

LEWIS PATTEN LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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LEWIS PATTEN LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Director	C N Patten
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9BQ
Accountants	BSG Valentine Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

LEWIS PATTEN LIMITED
STATEMENT OF FINANCIAL POSITION

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	2,633	2,354
Current assets			
Debtors	6	32,470	37,823
Creditors: amounts falling due within one year	7	(34,147)	(38,850)
Net current liabilities		(1,677)	(1,027)
Total assets less current liabilities		956	1,327
Net assets		956	1,327
Capital and reserves			
Called up share capital		1	1
Profit and loss account		955	1,326
Members funds		956	1,327

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 December 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 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 .

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017 , and are signed on behalf of the board by:

C N Patten

Director

Company registration number: 07040814

LEWIS PATTEN LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

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 is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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.

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:

Fixtures, fittings and equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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 (2015: 2).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2016	15,109	15,109
Additions	1,240	1,240
	-----	-----
At 31 December 2016	16,349	16,349
	-----	-----
Depreciation		
At 1 January 2016	12,755	12,755
Charge for the year	961	961
	-----	-----
At 31 December 2016	13,716	13,716
	-----	-----
Carrying amount		
At 31 December 2016	2,633	2,633
	-----	-----
At 31 December 2015	2,354	2,354
	-----	-----

6. Debtors

	2016 £	2015 £
Trade debtors	13,440	14,152
Other debtors	19,030	23,671
	-----	-----
	32,470	37,823
	-----	-----

7. Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	6,221	11,871
Corporation tax	7,974	11,409
Social security and other taxes	4,790	2,170
Other creditors	15,162	13,400
	-----	-----
	34,147	38,850
	-----	-----

8. Director's advances, credits and guarantees

At the year end the Mr C N Patten, the director, owed the company £11,224 (2015:£12,663) in respect of a loan, interest has been charged on any overdrawn amount at a rate of 3% per annum.

9. Controlling party

The company is under the control of the director who is the majority shareholder.

10. Transition to FRS 102

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

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

LEWIS PATTEN LIMITED
MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2016

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

LEWIS PATTEN LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF LEWIS PATTEN LIMITED**

YEAR ENDED 31 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lewis Patten Limited for the year ended 31 December 2016, 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 Lewis Patten Limited in accordance with the terms of our engagement letter dated 26 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Lewis Patten Limited 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 Lewis Patten Limited and its director for our work or for this report.

It is your duty to ensure that Lewis Patten Limited 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 Lewis Patten Limited. You consider that Lewis Patten Limited 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 Lewis Patten Limited. 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.

BSG Valentine Chartered Accountants

Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

28 September 2017

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.