

Company registration number: 09466289

ALBERT GOODMAN LEWIS LIMITED
FILLETED ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019



ALBERT GOODMAN LEWIS LIMITED
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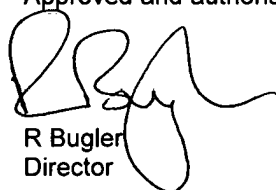
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ALBERT GOODMAN LEWIS LIMITED
(REGISTRATION NUMBER: 09466289)
BALANCE SHEET AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	209,524	418,881
Tangible assets	5	<u>17,838</u>	<u>29,867</u>
		<u>227,362</u>	<u>448,748</u>
Current assets			
Debtors	6	502,345	439,009
Cash at bank and in hand		<u>79,461</u>	<u>250</u>
		581,806	439,259
Creditors: Amounts falling due within one year	7	<u>(800,419)</u>	<u>(888,006)</u>
Net current liabilities		<u>(218,613)</u>	<u>(448,747)</u>
Net assets		<u>8,749</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss reserve		<u>8,748</u>	<u>-</u>
Total equity		<u>8,749</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 29 January 2020 and signed on its behalf by:


R Bugler
Director

ALBERT GOODMAN LEWIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

3 Filers Way
Weston Gateway Business Park
Weston-super-Mare
BS24 7JP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover reflects the right to consideration earned in respect of services performed during the year, exclusive of value added tax. Unbilled revenue is included in other debtors.

Tax

The tax expense for the period comprises current tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	10% to 33% straight line

Goodwill

Goodwill arising on the acquisition of a trade represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities associated with the trade recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its useful life.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over five years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Assets held under hire purchase agreements are capitalised as tangible fixed assets with the future obligation being recognised as a liability. Finance costs are recognised in the Profit and Loss Account calculated at a constant periodic rate of interest over the term of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 31 (2018 - 35).

This includes employees who have employment contracts with the parent Albert Goodman LLP but who undertake their work for the clients of Albert Goodman Lewis Limited.

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NOTES TO THE FINANCIAL STATEMENTS
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4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2018	1,046,784	1,046,784
At 30 April 2019	1,046,784	1,046,784
Amortisation		
At 1 May 2018	627,903	627,903
Amortisation charge	209,357	209,357
At 30 April 2019	837,260	837,260
Carrying amount		
At 30 April 2019	209,524	209,524
At 30 April 2018	418,881	418,881

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2018	60,080	60,080
Additions	3,275	3,275
At 30 April 2019	63,355	63,355
Depreciation		
At 1 May 2018	30,213	30,213
Charge for the year	15,304	15,304
At 30 April 2019	45,517	45,517
Carrying amount		
At 30 April 2019	17,838	17,838
At 30 April 2018	29,867	29,867

ALBERT GOODMAN LEWIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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6 Debtors

	2019	2018
	£	£
Trade debtors	320,961	238,811
Other debtors	181,384	200,198
Total current trade and other debtors	<u>502,345</u>	<u>439,009</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2019	2018
		£	£
Due within one year			
Loans and borrowings	8	-	71,386
Trade creditors		8,529	8,903
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	756,711	639,887
Taxation and social security		5,595	6,550
Corporation tax		4,898	8,952
Other creditors		24,686	152,328
		<u>800,419</u>	<u>888,006</u>

Creditors include bank overdrafts of £Nil (2018 - £71,386) which are secured against assets of the group.

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NOTES TO THE FINANCIAL STATEMENTS
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8 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Bank overdrafts	<u>-</u>	<u>71,386</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £8,950 (2018 - £8,950). The company has a non-cancellable operating lease in respect of land and buildings with £8,950 (2018 - £8,950) being due within one year.

The company has entered into a group overdraft facility, providing a guarantee for the bank borrowings of other members of the group. The total amount of borrowing by other group companies at 30 April 2019 was £1,233,812 (2018 - £750,000). A debenture has been provided to the bank.

10 Related party transactions

Summary of transactions with parent

The company has taken advantage of the exemption in FRS 102 Section 33.1A "Related Party Disclosures" from disclosing transactions with other members of the group.

11 Parent and ultimate parent undertaking

The company's immediate parent is Albert Goodman LLP, incorporated in United Kingdom.

The parent of the largest group in which these financial statements are consolidated is Albert Goodman LLP, incorporated in United Kingdom.

The address of Albert Goodman LLP is:

Goodwood House, Blackbrook Park Avenue, Taunton, TA1 2PX

12 Audit Report

The auditor's report on the annual report and financial statements was unqualified and signed by Ian Taberner BA FCA as Senior Statutory Auditor, for and on behalf of the Statutory Auditors, Turnbull & Co Accountants Limited.