

Registered number: OC332848

LEWIS ELLIS LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019



LEWIS ELLIS LLP
REGISTERED NUMBER: OC332848

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	38,341	2,856
		<u>38,341</u>	<u>2,856</u>
Current assets			
Debtors: amounts falling due within one year	5	1,255,879	705,973
Cash at bank and in hand	6	1,602,761	1,399,688
		<u>2,858,640</u>	<u>2,105,661</u>
Creditors: Amounts Falling Due Within One Year	7	(2,496,981)	(1,229,792)
Net current assets		<u>361,659</u>	<u>875,869</u>
Total assets less current liabilities		<u>400,000</u>	<u>878,725</u>
Net assets		<u><u>400,000</u></u>	<u><u>878,725</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	400,000	878,725
		<u>400,000</u>	<u>878,725</u>
		<u><u>400,000</u></u>	<u><u>878,725</u></u>
Total members' interests			
Loans and other debts due to members	8	400,000	878,725
		<u>400,000</u>	<u>878,725</u>
		<u><u>400,000</u></u>	<u><u>878,725</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to

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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 19 August 2019

Mr J Ellis
Designated member



Mr J Ellison
Designated member



The notes on pages 3 to 7 form part of these financial statements.

Lewis Ellis LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

LEWIS ELLIS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Lewis Ellis LLP is a Limited Liability Partnership incorporated in the United Kingdom.

The company's principal activity is to provide sales, purchase and asset management advice.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

LEWIS ELLIS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

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

The contributions are recognised as an expense in the Statement of comprehensive income 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 LLP in independently administered funds.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% straight line
Office equipment	- 33.3% straight line
Computer equipment	- 33.3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

LEWIS ELLIS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2018 - 8).

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2018	-	16,322	33,417	49,739
Additions	43,408	-	3,371	46,779
At 31 March 2019	<u>43,408</u>	<u>16,322</u>	<u>36,788</u>	<u>96,518</u>
Depreciation				
At 1 April 2018	-	16,221	30,663	46,884
Charge for the year on owned assets	9,271	51	1,971	11,293
At 31 March 2019	<u>9,271</u>	<u>16,272</u>	<u>32,634</u>	<u>58,177</u>
Net book value				
At 31 March 2019	<u><u>34,137</u></u>	<u><u>50</u></u>	<u><u>4,154</u></u>	<u><u>38,341</u></u>
At 31 March 2018	<u><u>-</u></u>	<u><u>102</u></u>	<u><u>2,754</u></u>	<u><u>2,856</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2019 £	2018 £
Trade debtors	935,076	633,420
Other debtors	247,629	6,609
Prepayments and accrued income	73,174	65,944
	<u>1,255,879</u>	<u>705,973</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,602,762	1,399,689
	<u>1,602,762</u>	<u>1,399,689</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	58,898	19,009
Other taxation and social security	211,668	207,303
Other creditors	-	30,588
Accruals and deferred income	2,226,415	972,892
	<u>2,496,981</u>	<u>1,229,792</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Loans and other debts due to members

	2019 £	2018 £
Other amounts due to members	(400,000)	(878,725)
	<u>(400,000)</u>	<u>(878,725)</u>

Loans and other debts due to members may be further analysed as follows:

	2019 £	2018 £
Falling due after more than one year	(400,000)	(878,725)
	<u>(400,000)</u>	<u>(878,725)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

9. Pension commitments

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £6.753 (2018: £4,263).