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**LEWIS ELLIS LLP**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 MARCH 2018**

WEDNESDAY



\*A7GRV7PT\*  
A22 17/10/2018 #195  
COMPANIES HOUSE

**LEWIS ELLIS LLP**  
**REGISTERED NUMBER: OC332848**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

|   | Note | 2018<br>£             | 2017<br>£             |
|---|------|-----------------------|-----------------------|
| <b>Fixed assets</b>   |      |                       |                       |
| Tangible assets   | 4    | 2,856                 | 1,495                 |
|   |      | <u>2,856</u>          | <u>1,495</u>          |
| <b>Current assets</b>                                       |      |                       |                       |
| Debtors: amounts falling due within one year                | 5    | 705,973               | 401,451               |
| Cash at bank and in hand                                    | 6    | 1,399,688             | 373,455               |
|   |      | <u>2,105,661</u>      | <u>774,906</u>        |
| Creditors: Amounts Falling Due Within One Year              | 7    | (1,229,792)           | (311,041)             |
| <b>Net current assets</b>                                   |      | <u>875,869</u>        | <u>463,865</u>        |
| <b>Total assets less current liabilities</b>                |      | <u>878,725</u>        | <u>465,360</u>        |
| <b>Net assets</b>   |      | <u><u>878,725</u></u> | <u><u>465,360</u></u> |
| <b>Represented by:</b>                                      |      |                       |                       |
| <b>Loans and other debts due to members within one year</b> |      |                       |                       |
| Other amounts   | 8    | 878,725               | 465,360               |
|   |      | <u>878,725</u>        | <u>465,360</u>        |
|   |      | <u><u>878,725</u></u> | <u><u>465,360</u></u> |
| <b>Total members' interests</b>                             |      |                       |                       |
| Loans and other debts due to members                        | 8    | 878,725               | 465,360               |
|   |      | <u>878,725</u>        | <u>465,360</u>        |
|   |      | <u><u>878,725</u></u> | <u><u>465,360</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 the

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LEWIS ELLIS LLP  
REGISTERED NUMBER: OC332848

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BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2018

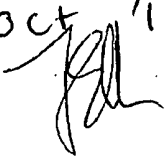
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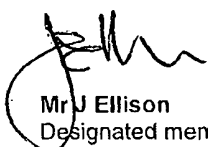
the small LLPs regime.

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

3 Oct '18

  
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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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**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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**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 8 (2017 - 8).

**4. Tangible fixed assets**

|                                     | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£    |
|-------------------------------------|--------------------------|----------------------------|---------------|
| <b>Cost or valuation</b>            |                          |                            |               |
| At 1 April 2017                     | 16,322                   | 30,396                     | 46,718        |
| Additions                           | -                        | 3,021                      | 3,021         |
| At 31 March 2018                    | <u>16,322</u>            | <u>33,417</u>              | <u>49,739</u> |
| <b>Depreciation</b>                 |                          |                            |               |
| At 1 April 2017                     | 15,892                   | 29,330                     | 45,222        |
| Charge for the year on owned assets | 328                      | 1,333                      | 1,661         |
| At 31 March 2018                    | <u>16,220</u>            | <u>30,663</u>              | <u>46,883</u> |
| <b>Net book value</b>               |                          |                            |               |
| At 31 March 2018                    | <u>102</u>               | <u>2,754</u>               | <u>2,856</u>  |
| At 31 March 2017                    | <u>430</u>               | <u>1,066</u>               | <u>1,496</u>  |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

5. Debtors

|                                | 2018<br>£      | 2017<br>£      |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 633,420        | 329,864        |
| Other debtors                  | 6,609          | 6,212          |
| Prepayments and accrued income | 65,944         | 65,375         |
|                                | <u>705,973</u> | <u>401,451</u> |

6. Cash and cash equivalents

|                          | 2018<br>£        | 2017<br>£      |
|--------------------------|------------------|----------------|
| Cash at bank and in hand | 1,399,689        | 373,456        |
|                          | <u>1,399,689</u> | <u>373,456</u> |

7. Creditors: Amounts falling due within one year

|                                    | 2018<br>£        | 2017<br>£      |
|------------------------------------|------------------|----------------|
| Trade creditors                    | 19,009           | 5,296          |
| Other taxation and social security | 207,303          | 211,450        |
| Other creditors                    | 30,586           | 83,495         |
| Accruals and deferred income       | 972,894          | 10,800         |
|                                    | <u>1,229,792</u> | <u>311,041</u> |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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8. Loans and other debts due to members

|                              | 2018<br>£        | 2017<br>£        |
|------------------------------|------------------|------------------|
| Other amounts due to members | (878,725)        | (465,360)        |
|                              | <u>(878,725)</u> | <u>(465,360)</u> |

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

|                                      | 2018<br>£        | 2017<br>£        |
|--------------------------------------|------------------|------------------|
| Falling due after more than one year | (878,725)        | (465,360)        |
|                                      | <u>(878,725)</u> | <u>(465,360)</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 £4,263 (2017: £1,740).