

REGISTERED NUMBER: 08656313 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
LEWIS BROWNLEE (CHICHESTER) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LEWIS BROWNLEE (CHICHESTER) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

S M Alexander
M W Merritt
W J C Neville
S J Burns
I C Barnett
C Loosley
T Foster

REGISTERED OFFICE:

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

REGISTERED NUMBER:

08656313 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		261,394		435,440
Tangible assets	5		75,830		<u>89,451</u>
			337,224		524,891
CURRENT ASSETS					
Stocks		366,189		378,178	
Debtors	6	340,516		315,952	
Cash at bank and in hand		252,079		<u>180,596</u>	
		958,784		874,726	
CREDITORS					
Amounts falling due within one year	7	781,954		<u>1,009,513</u>	
NET CURRENT ASSETS/(LIABILITIES)			176,830		(134,787)
TOTAL ASSETS LESS CURRENT LIABILITIES			514,054		390,104
CREDITORS					
Amounts falling due after more than one year	8		(49,007)		(88,532)
PROVISIONS FOR LIABILITIES			(5,712)		(7,578)
NET ASSETS			459,335		<u>293,994</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			457,335		<u>291,994</u>
SHAREHOLDERS' FUNDS			459,335		<u>293,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 December 2017 and were signed on its behalf by:

S M Alexander - Director

W J C Neville - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Lewis Brownlee (Chichester) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first set of financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015. The changes in accounting policies has resulted in no material effect on the financial statements and therefore no Reconciliation of Equity or Profit or Loss have been included in these financial statements.

Turnover

Turnover represents amounts chargeable to clients for professional services rendered through the financial period. Turnover excludes value added tax.

Turnover is recognised when the right to consideration has been obtained through performance under each contract. Turnover in respect of contingent or conditional fee arrangements is recognised on the occurrence of the contingent event. Where crystallisation of the contingent event is foreseen at the end of the financial period the carrying value of work in progress is the lower of cost or net realisable value.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost and 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2016 - 30) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 April 2016
and 31 March 2017

Goodwill
£

870,231

AMORTISATION

At 1 April 2016
Charge for year
At 31 March 2017

434,791

174,046

608,837

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

261,394

435,440

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	74,575	16,744	14,021	105,340
Additions	-	818	2,524	3,342
At 31 March 2017	<u>74,575</u>	<u>17,562</u>	<u>16,545</u>	<u>108,682</u>
DEPRECIATION				
At 1 April 2016	7,437	4,177	4,275	15,889
Charge for year	<u>7,458</u>	<u>4,320</u>	<u>5,185</u>	<u>16,963</u>
At 31 March 2017	<u>14,895</u>	<u>8,497</u>	<u>9,460</u>	<u>32,852</u>
NET BOOK VALUE				
At 31 March 2017	<u>59,680</u>	<u>9,065</u>	<u>7,085</u>	<u>75,830</u>
At 31 March 2016	<u>67,138</u>	<u>12,567</u>	<u>9,746</u>	<u>89,451</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	280,616	252,428
Other debtors	<u>59,900</u>	<u>63,524</u>
	<u>340,516</u>	<u>315,952</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	26,024	25,303
Trade creditors	28,357	21,882
Taxation and social security	164,639	165,964
Other creditors	<u>562,934</u>	<u>796,364</u>
	<u>781,954</u>	<u>1,009,513</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	47,712	71,692
Other creditors	<u>1,295</u>	<u>16,840</u>
	<u>49,007</u>	<u>88,532</u>

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.