

SIMON LEWIS AGENCIES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR TO 31ST MARCH 1996  
CN 2906695

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SIMON LEWIS AGENCIES LIMITED  
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FOR THE YEAR ENDED TO 31ST MARCH 1996

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**SIMON LEWIS AGENCIES LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31ST MARCH 1996**

The directors present herewith their annual report, together with the financial statements of the company for the year to 31st March 1996

**RESULTS AND DIVIDENDS**

The profit for the period after taxation was £37,927.

A dividend of 23,333p per share was paid in the current period. The dividend on a holding of 25 shares was waived.

**REVIEW OF THE BUSINESS**

The company's principal activity during the period was that of estate agency.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company during the period and their interests in the share capital of the company at the beginning and end of the period were as follows:

	<u>Ordinary shares of £1 each</u>	
	<u>Number of shares</u>	
	<u>9th March 1995</u>	<u>31st March 1996</u>
S. T. Lewis Esq	75	75
M. T. Lewis Esq	-	-
H. R. D. Billson	-	-

**FIXED ASSETS**

Movements in the fixed assets of the company are shown in note 6 to the financial statements.

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies provided by Part III of Schedule 8 to the Companies Act.

**By Order of the Board**



**Secretary**

**Dated: 27th June 1996**

**SIMON LEWIS AGENCIES LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

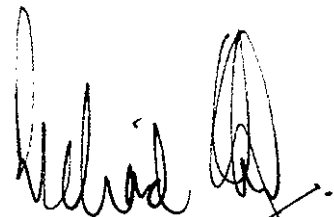
The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

SIMON LEWIS AGENCIES LIMITED  
ACCOUNTANTS REPORT

The directors of the company have requested that the financial statement for the period ended 31st March 1996 are not audited, with no objections having been received from the shareholders.

As stated on page two of the financial statements, directors are required to prepare financial statements under company law. On behalf of the directors, we have prepared, without carrying out an audit, the financial statements on pages 4 to 10, from the books and records of the company that have been supplied to us.

Date: 27th June 1996

A handwritten signature in black ink, appearing to read 'Richard Place', is written over the printed name of the firm.

Richard Place & Co  
Chartered Accountants  
Edenbridge Kent

**SIMON LEWIS AGENCIES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 1996**

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
TURNOVER	2	89,571	26,054
COST OF SALES		4,278	5,234
GROSS PROFIT		85,293	20,820
Administrative expenses		41,208	41,292
OPERATING PROFIT		44,085	(20,472)
Interest receivable	5	386	45
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		44,471	(20,427)
Tax on ordinary activities		6,544	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		37,927	20,427
Dividends	7	17,500	-
RETAINED PROFIT FOR THE PERIOD		20,427	(20,427)
Retained (loss) brought forward		(20,427)	-
RETAINED (LOSS) CARRIED FORWARD	£	-	£ (20,427)

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above financial period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the above financial period.

**SIMON LEWIS AGENCIES LIMITED****BALANCE SHEET****31ST MARCH 1996**

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
<b>FIXED ASSETS</b>			
Tangible assets	8	3,246	3,430
<b>CURRENT ASSETS</b>			
Debtors	9	3,902	7,885
Cash at bank and in hand		19,986	2,062
		<u>23,888</u>	<u>9,947</u>
<b>CREDITORS</b> - amounts falling due within one year	10	<u>(27,034)</u>	<u>(33,704)</u>
<b>NET CURRENT LIABILITIES</b>		(3,146)	(23,757)
<b>NET LIABILITIES</b>		<u>£ 100</u>	<u>£ (20,327)</u>
Financed by:			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Profit and loss account		-	(20,427)
	12	<u>£ 100</u>	<u>£ (20,327)</u>

For the financial period ended 31st March 1995, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249b(2). The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and its profit and loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part I of schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

**S Lewis Esq****Director****For and on behalf of the board****Dated: 27th June 1996**

**SIMON LEWIS AGENCIES LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 1996**

**1. ACCOUNTING POLICIES**

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

**1.2 Turnover**

This represents the invoiced value of services provided, net of value added tax.

**1.3 Depreciation of tangible assets**

Provision is made for depreciation on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and fittings    25.00 % per annum on reducing balance

**1.4 Deferred taxation**

No provision has been made for deferred taxation.

**2. TURNOVER**

The turnover and pre-tax loss are wholly attributable to the company's main activity.

The turnover arises entirely in the U.K.

**3. OPERATING PROFIT**

	<u>1996</u>	<u>1995</u>
This is stated after charging (crediting):		
Staff costs (see note 4)	11,852	7,538
Depreciation	1,082	1,144
	<u>          </u>	<u>          </u>



**SIMON LEWIS AGENCIES LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 1996**

**- continued**

**4. EMPLOYEE INFORMATION**

	<b><u>1996</u></b>	<b><u>1995</u></b>
<b>4.1 Staff costs:</b>		
Wages and salaries	11,649	7,538
Social security costs	203	-
	<u>£ 11,852</u>	<u>£ 7,538</u>
<b>4.2 The average weekly number of employees during the period was made up as follows:</b>	<b><u>No.</u></b>	<b><u>No.</u></b>
Direct labour	<u>2</u>	<u>1</u>
<b>4.3 Director's emoluments:</b>		
Fees and salaries	<u>£3,000</u>	<u>£2,900</u>

**5. INTEREST RECEIVABLE**

	<b><u>1996</u></b>	<b><u>1995</u></b>
Bank interest	<u>£ 386</u>	<u>£ 45</u>

**SIMON LEWIS AGENCIES LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 1996**

- continued

6.	TAXATION	<u>1996</u>	<u>1995</u>
6.1	The tax charge on the profit on ordinary activities for the period was as follows:		
	U.K corporation tax at 25% (1994 - 25%)	£ 6,544	£ -
		<u>£ 6,544</u>	<u>£ -</u>
6.2	The company is a close company within the terms of section 414 of the Income and Corporation Taxes Act 1988.		
7.	DIVIDENDS	<u>1996</u>	<u>1995</u>
	Dividend paid: 23,333p per share	17,500	-
		<u>17,500</u>	<u>-</u>
8.	TANGIBLE FIXED ASSETS		
		<u>Fixtures and fittings</u>	<u>Total</u>
		£	£
	Cost:		
	At 1st April 1995	4,574	4,574
	Additions	898	898
		<u>5,472</u>	<u>5,472</u>
	At 31st March 1996	5,472	5,472
	Depreciation:		
	At 1st April 1995	1,144	1,144
	Charge for year	1,082	1,082
		<u>2,226</u>	<u>2,226</u>
	At 31st March 1996	2,226	2,226
	Net book value at 31st March 1996	£ 3,246	£ 3,246
	Net book value at 31st March 1995	£3,430	£3,430

**SIMON LEWIS AGENCIES LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 1996**

**- continued**

**9. DEBTORS**

<u>1996</u>	<u>1995</u>
Trade debtors	450
Other debtors	4,410
Prepayments	3,250
	225
<u>£ 3,902</u>	<u>£ 7,885</u>

**10. CREDITORS - AMOUNTS FALLING DUE  
WITHIN ONE YEAR**

<u>1996</u>	<u>1995</u>
Bank overdraft	22,577
Trade creditors	-
Corporation tax	783
Other taxes and social security costs	2,169
Directors' current accounts	737
Accruals	755
	30,172
<u>£ 27,034</u>	<u>£ 33,704</u>

**11. SHARE CAPITAL**

**Authorised      Allotted, Issued  
and fully paid**

	<u>1996</u>	<u>1995</u>
Ordinary shares of £1 each	1,000	£100
	<u>£100</u>	<u>£100</u>

SIMON LEWIS AGENCIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1996

- continued

12. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	<u>1996</u>	<u>1995</u>
Profit/(loss) for the period after taxation	37,927	(20,427)
Dividend paid in year	(17,500)	-
Opening shareholders funds at 1st April 1995	(20,327)	100
	<u>          </u>	<u>          </u>
Closing shareholders funds at 31st March 1996	<u>£100</u>	<u>£(20,327)</u>