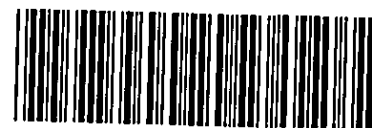


COMPANY REGISTRATION NUMBER 04258817

**REG LEWIS AND ASSOCIATES  
LIMITED  
FINANCIAL STATEMENTS  
31 JULY 2006**

**Harrisons  
Chartered Accountants**

**TUESDAY**



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COMPANIES HOUSE

# **REG LEWIS AND ASSOCIATES LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2006**

<b>CONTENTS</b>	<b>PAGE</b>
The director's report	<b>1</b>
Profit and loss account	<b>2</b>
Balance sheet	<b>3</b>
Notes to the financial statements	<b>4</b>
<b>The following pages do not form part of the financial statements</b>	
Accountants' report to the director	<b>8</b>
Detailed profit and loss account	<b>9</b>
Notes to the detailed profit and loss account	<b>10</b>

**REG LEWIS AND ASSOCIATES LIMITED****THE DIRECTOR'S REPORT****YEAR ENDED 31 JULY 2006**

The director presents his report and the unaudited financial statements of the company for the year ended 31 July 2006

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was providing management consultancy services

**RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £21,100. Particulars of dividends paid are detailed in note 4 to the financial statements

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

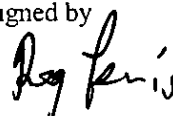
	Ordinary Shares of £1 each	
	At 31 July 2006	At 1 August 2005
Mr R J Lewis	<u>1</u>	<u>1</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
71 Seaford Road  
Bournemouth  
BH6 3JG

Signed by



MR R J LEWIS

Director

Approved by the director on 4 May 2007

**REG LEWIS AND ASSOCIATES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 JULY 2006**

	Note	2006 £	2005 £
<b>TURNOVER</b>		<b>45,792</b>	<b>36,044</b>
Distribution costs		125	350
Administrative expenses		19,931	20,921
Other operating income		(250)	—
<b>OPERATING PROFIT</b>	<b>2</b>	<b>25,986</b>	<b>14,773</b>
Interest receivable		39	30
Interest payable and similar charges		—	(1)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>26,025</b>	<b>14,802</b>
Tax on profit on ordinary activities	<b>3</b>	<b>4,925</b>	<b>2,800</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>21,100</b>	<b>12,002</b>

**REG LEWIS AND ASSOCIATES LIMITED****BALANCE SHEET****31 JULY 2006**

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	5	647	163
<b>CURRENT ASSETS</b>			
Debtors	6	4,813	-
Cash at bank		3,389	1,123
		<u>8,202</u>	<u>1,123</u>
<b>CREDITORS</b> Amounts falling due within one year	7	<u>12,688</u>	<u>6,225</u>
<b>NET CURRENT LIABILITIES</b>		<u>(4,486)</u>	<u>(5,102)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(3,839)</u>	<u>(4,939)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	1	1
Profit and loss account	10	(3,840)	(4,940)
<b>DEFICIT</b>		<u>(3,839)</u>	<u>(4,939)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

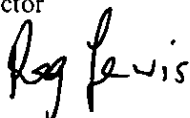
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director on 4 May 2007

MR R J LEWIS

Director



**REG LEWIS AND ASSOCIATES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2006****1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the (effective January 2005)

The company is adopting FRSSE 2005 for the first time, in accordance with the requirement for companies applying the FRSSE exemptions to do so in respect of periods commencing on or after 1 January 2005

The first time adoption of FRSSE 2005, which includes the major aspects of FRS 25, has meant a change in where dividends paid on ordinary equity shares are shown in the financial statements

The adoption of FRSSE 2005 has an impact on the treatment of equity dividends paid. In accordance with FRSSE 2005, distributions to the holders of equity instruments, in respect of both the current and previous year, have been debited directly to reserves. The former treatment, in accordance with FRSSE 2002, was that distributions to holders of equity instruments were debited to the Profit and Loss Account.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 3 year straight line

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**REG LEWIS AND ASSOCIATES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2006****2. OPERATING PROFIT**

Operating profit is stated after charging

	2006	2005
	£	£
Director's emoluments	5,035	9,360
Depreciation of owned fixed assets	<u>341</u>	<u>163</u>

**3 TAXATION ON ORDINARY ACTIVITIES**

	2006	2005
	£	£
Current tax		
UK Corporation tax based on the results for the year at 18% (2005 - 18%)	5,000	2,800
Over/under provision in prior year	<u>(75)</u>	<u>-</u>
Total current tax	<u>4,925</u>	<u>2,800</u>

**4 DIVIDENDS****Equity dividends**

	2006	2005
	£	£
Paid		
Equity dividends on ordinary shares	<u>20,000</u>	<u>13,429</u>

**5 TANGIBLE FIXED ASSETS**

	Equipment
	£
<b>COST</b>	
At 1 August 2005	969
Additions	<u>825</u>
At 31 July 2006	<u>1,794</u>
<b>DEPRECIATION</b>	
At 1 August 2005	806
Charge for the year	<u>341</u>
At 31 July 2006	<u>1,147</u>
<b>NET BOOK VALUE</b>	
At 31 July 2006	<u>647</u>
At 31 July 2005	<u>163</u>

**6. DEBTORS**

	2006	2005
	£	£
Trade debtors	<u>4,813</u>	<u>-</u>

**REG LEWIS AND ASSOCIATES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2006****7. CREDITORS: Amounts falling due within one year**

	2006	2005
	£	£
Corporation tax	5,000	2,800
Other taxation and social security	1,077	—
Other creditors	6,611	3,425
	<u>12,688</u>	<u>6,225</u>

**8 RELATED PARTY TRANSACTIONS**

The company was under the control of Mr R J Lewis throughout the current and previous year. Mr R J Lewis is the managing director and majority shareholder.

Included in note 7 is a balance of £2,259 (2005 £162) due from the director and majority shareholder Mr R J Lewis.

**9 SHARE CAPITAL****Authorised share capital:**

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**10. PROFIT AND LOSS ACCOUNT**

	2006	2005
	£	£
Balance brought forward	(4,940)	(3,513)
Profit for the financial year	21,100	12,002
Equity dividends paid	<u>(20,000)</u>	<u>(13,429)</u>
Balance carried forward	<u>(3,840)</u>	<u>(4,940)</u>