

Unaudited Financial Statements for the Year Ended 27 February 2022

for

Law Brothers (Tours) Limited

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

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for the Year Ended 27 February 2022**

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Law Brothers (Tours) Limited
Company Information
for the Year Ended 27 February 2022

DIRECTORS:	Mr J D Wilson Mrs S M Wilson
REGISTERED OFFICE:	The Homestead 105 Towngate Road Sheffield South Yorkshire S35 0AR
REGISTERED NUMBER:	00689077 (England and Wales)
ACCOUNTANTS:	Landin Wilcock & Co Chartered Accountants 68 Queen Street Sheffield South Yorkshire S1 1WR
BANKERS:	Santander UK Bridle Road Bootle Merseyside L30 4GB
SOLICITORS:	Irwin Mitchell LLP Riverside East 2 Millsands Sheffield South Yorkshire S3 8DT

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Law Brothers (Tours) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Law Brothers (Tours) Limited for the year ended 27 February 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Law Brothers (Tours) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Law Brothers (Tours) Limited and state those matters that we have agreed to state to the Board of Directors of Law Brothers (Tours) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Law Brothers (Tours) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Law Brothers (Tours) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Law Brothers (Tours) Limited. You consider that Law Brothers (Tours) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Law Brothers (Tours) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

9 November 2022

Balance Sheet
27 February 2022

	Notes	27/2/22 £	27/2/21 £
FIXED ASSETS			
Tangible assets	4	11,060	14,817
Investment property	5	4,855,000	4,735,000
		<u>4,866,060</u>	<u>4,749,817</u>
CURRENT ASSETS			
Debtors	6	1,064,873	983,541
Cash at bank		321,080	361,070
		<u>1,385,953</u>	<u>1,344,611</u>
CREDITORS			
Amounts falling due within one year	7	(107,937)	(105,132)
NET CURRENT ASSETS		<u>1,278,016</u>	<u>1,239,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,144,076</u>	<u>5,989,296</u>
PROVISIONS FOR LIABILITIES		<u>(667,420)</u>	<u>(466,140)</u>
NET ASSETS		<u>5,476,656</u>	<u>5,523,156</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		5,475,656	5,522,156
		<u>5,476,656</u>	<u>5,523,156</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 February 2022 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
- (b) 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.

Balance Sheet - continued
27 February 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 7 November 2022 and were signed on its behalf by:

Mr J D Wilson - Director

**Notes to the Financial Statements
for the Year Ended 27 February 2022**

1. STATUTORY INFORMATION

Law Brothers (Tours) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on reducing balance

Government grants

The company has applied the accruals model when accounting for government grants which are received by the company relating to income, expenses or assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 27 February 2022

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.

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.

Going concern

The accounts have been prepared on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 28 February 2021 and 27 February 2022	14,677	27,000	41,677
DEPRECIATION			
At 28 February 2021	13,684	13,176	26,860
Charge for year	993	2,764	3,757
At 27 February 2022	14,677	15,940	30,617
NET BOOK VALUE			
At 27 February 2022	-	11,060	11,060
At 27 February 2021	993	13,824	14,817

Notes to the Financial Statements - continued
for the Year Ended 27 February 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 28 February 2021	4,735,000
Additions	45,336
Revaluations	74,664
At 27 February 2022	<u>4,855,000</u>
NET BOOK VALUE	
At 27 February 2022	<u>4,855,000</u>
At 27 February 2021	<u>4,735,000</u>

Fair value at 27 February 2022 is represented by:

	£
Valuation in 2018	322,500
Valuation in 2019	700,000
Valuation in 2020	1,700,000
Valuation in 2021	54,020
Valuation in 2022	74,664
Cost	<u>2,003,816</u>
	<u>4,855,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	27/2/22 £	27/2/21 £
Cost	<u>2,003,816</u>	<u>1,958,480</u>

Investment property was valued on an open market basis on 27 February 2022 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27/2/22 £	27/2/21 £
Trade debtors	6,227	-
Amounts owed by group undertakings	1,051,076	978,432
Other debtors	7,570	5,109
	<u>1,064,873</u>	<u>983,541</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27/2/22 £	27/2/21 £
Trade creditors	134	193
Taxation and social security	46,152	50,228
Other creditors	61,651	54,711
	<u>107,937</u>	<u>105,132</u>

8. OTHER FINANCIAL COMMITMENTS

Law Brothers (Tours) Limited has provided a guarantee over the bank loans in it's parent company Law Brothers Limited.

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.