

REGISTERED NUMBER: 03610220 (England and Wales)

Unaudited Financial Statements
for the Period 1 November 2017 to 30 April 2019
for
Lawyers On Line Limited

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Director:	O G Houghton
Registered office:	16 Imperial Square Cheltenham GL50 1QZ
Registered number:	03610220 (England and Wales)
Accountants:	Acre Accountancy Limited Unit 2 Foley Works Foley Industrial Estate Hereford Herefordshire HR1 2SF

Balance Sheet
30 April 2019

	Notes	2019 £	2017 £
FIXED ASSETS			
Intangible assets	4	100,000	160,000
Tangible assets	5	<u>956</u>	<u>1,528</u>
		<u>100,956</u>	<u>161,528</u>
CURRENT ASSETS			
Debtors	6	23,818	17,095
Cash at bank and in hand		<u>4,799</u>	<u>1,755</u>
		<u>28,617</u>	<u>18,850</u>
CREDITORS			
Amounts falling due within one year	7	<u>(100,261)</u>	<u>(115,174)</u>
NET CURRENT LIABILITIES		<u>(71,644)</u>	<u>(96,324)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,312	65,204
PROVISIONS FOR LIABILITIES		<u>(19,000)</u>	<u>(30,444)</u>
NET ASSETS		<u>10,312</u>	<u>34,760</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>10,212</u>	<u>34,660</u>
SHAREHOLDERS' FUNDS		<u>10,312</u>	<u>34,760</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 12 December 2019 and were signed by:

O G Houghton - Director

1. **STATUTORY INFORMATION**

Lawyers On Line 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.

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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sales of goods and services in the ordinary course of the business. Turnover is shown net of Value Added Tax, for goods and services provided to customers. In the case of long term contracts, turnover is recognised appropriate to the stage of completion where the outcome of the contract can be ascertained with reasonable certainty.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Computer software is being amortised evenly over its estimated useful life of nil years.

Intangible assets

A website is in the process of being developed and therefore has not been depreciated in the current year. This will be depreciated as and when the website is fully functional.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Taxation

Taxation for the period 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.

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 period 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.

2. **ACCOUNTING POLICIES - continued**

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.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 (2017 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
Cost or valuation	
At 1 November 2017	160,000
Revaluations	<u>(60,000)</u>
At 30 April 2019	<u>100,000</u>
Net book value	
At 30 April 2019	<u>100,000</u>
At 31 October 2017	<u>160,000</u>

Cost or valuation at 30 April 2019 is represented by:

	Other intangible assets £
Valuation in 2018	<u>100,000</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
Cost	
At 1 November 2017	
and 30 April 2019	<u>34,089</u>
Depreciation	
At 1 November 2017	32,561
Charge for period	<u>572</u>
At 30 April 2019	<u>33,133</u>
Net book value	
At 30 April 2019	<u>956</u>
At 31 October 2017	<u>1,528</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2017 £
Trade debtors	23,662	12,986
Tax	-	2,441
Prepayments	<u>156</u>	<u>1,668</u>
	<u>23,818</u>	<u>17,095</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2017 £
Bank loans and overdrafts	-	19,834
Trade creditors	16,554	17,335
Company Barclaycard	5,579	2,495
Tax	5,713	5,682
Social security and other taxes	808	1,357
VAT	4,572	1,853
O Houghton Loan	19,013	12,950
Directors' current accounts	-	1,254
Accruals and deferred income	45,922	50,354
Accrued expenses	<u>2,100</u>	<u>2,060</u>
	<u>100,261</u>	<u>115,174</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.