

REGISTERED NUMBER: 03964822 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

ONLINE LEGAL SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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ONLINE LEGAL SERVICES LIMITED

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

DIRECTORS: Mr J O Nash
Mr T A Mayor
Mr M A Keenan

SECRETARY: Mr J O Nash

REGISTERED OFFICE: 3 Isis Court
Wyndyke Furlong
Abingdon
Oxfordshire
OX14 1DZ

REGISTERED NUMBER: 03964822 (England and Wales)

ACCOUNTANTS: Jamesons Limited
Jamesons House
Compton Way
Witney
OX28 3AB

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1,325		1,325
Tangible assets	5		183,098		88,150
Investments	6		61,719		-
			<u>246,142</u>		<u>89,475</u>
CURRENT ASSETS					
Debtors	7	32,398		40,523	
Cash at bank		<u>34,030</u>		<u>70,484</u>	
		66,428		111,007	
CREDITORS					
Amounts falling due within one year	8	<u>264,155</u>		<u>156,998</u>	
NET CURRENT LIABILITIES			<u>(197,727)</u>		<u>(45,991)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>48,415</u>		<u>43,484</u>
CREDITORS					
Amounts falling due after more than one year	9		(4,900)		(4,900)
PROVISIONS FOR LIABILITIES			<u>(5,537)</u>		<u>(2,308)</u>
NET ASSETS			<u><u>37,978</u></u>		<u><u>36,276</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>37,878</u>		<u>36,176</u>
SHAREHOLDERS' FUNDS			<u><u>37,978</u></u>		<u><u>36,276</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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
31 DECEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 August 2018 and were signed on its behalf by:

Mr J O Nash - Director

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

1. STATUTORY INFORMATION

Online Legal Services 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.

Turnover

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

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.

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.

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

2. ACCOUNTING POLICIES - continued

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 17 (2016 - 15) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>17,500</u>	<u>1,325</u>	<u>18,825</u>
AMORTISATION			
At 1 January 2017 and 31 December 2017	<u>17,500</u>	<u>-</u>	<u>17,500</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>1,325</u>	<u>1,325</u>
At 31 December 2016	<u>-</u>	<u>1,325</u>	<u>1,325</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2017	76,608	15,595	26,831	119,034
Additions	<u>79,549</u>	<u>23,159</u>	<u>2,781</u>	<u>105,489</u>
At 31 December 2017	<u>156,157</u>	<u>38,754</u>	<u>29,612</u>	<u>224,523</u>
DEPRECIATION				
At 1 January 2017	-	9,122	21,762	30,884
Charge for year	<u>2,199</u>	<u>4,513</u>	<u>3,829</u>	<u>10,541</u>
At 31 December 2017	<u>2,199</u>	<u>13,635</u>	<u>25,591</u>	<u>41,425</u>
NET BOOK VALUE				
At 31 December 2017	<u>153,958</u>	<u>25,119</u>	<u>4,021</u>	<u>183,098</u>
At 31 December 2016	<u>76,608</u>	<u>6,473</u>	<u>5,069</u>	<u>88,150</u>

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

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	61,719
At 31 December 2017	<u>61,719</u>
NET BOOK VALUE	
At 31 December 2017	<u>61,719</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>32,398</u>	<u>40,523</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	22,107	22,309
Taxation and social security	118,254	96,851
Other creditors	<u>123,794</u>	<u>37,838</u>
	<u>264,155</u>	<u>156,998</u>

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

	2017	2016
	£	£
Other creditors	<u>4,900</u>	<u>4,900</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	7,094	7,094
Between one and five years	<u>1,773</u>	<u>8,867</u>
	<u>8,867</u>	<u>15,961</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.