

**Law Express Limited**  
**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 September 2008**

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**Law Express Limited**

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**for the Year Ended 30 September 2008**

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**Law Express Limited**  
**Company Information**  
**for the Year Ended 30 September 2008**

**DIRECTORS:**

Mrs K E Archer  
S J Hannington  
M R H J O'Regan

**SECRETARY:**

Miss R M M Tempest

**REGISTERED OFFICE:**

10 The Sanctuary  
Eden Office Park  
Ham Green  
Bristol  
BS20 0DD

**REGISTERED NUMBER:**

4008649 (England and Wales)

**ACCOUNTANTS:**

Wormald & Partners  
Chartered Accountants  
Redland House  
157 Redland Road  
Redland  
Bristol BS6 6YE

**Law Express Limited**

**Report of the Directors**  
**for the Year Ended 30 September 2008**

The directors present their report with the financial statements of the company for the year ended 30 September 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of legal advice services.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2007 to the date of this report.

Mrs K E Archer  
S J Hannington  
M R H J O'Regan

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Date: 18<sup>th</sup> May 2009

**Law Express Limited**

**Profit and Loss Account**  
**for the Year Ended 30 September 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		599,274	439,248
Administrative expenses		<u>738,055</u>	<u>728,436</u>
		(138,781)	(289,188)
Other operating income		<u>-</u>	<u>5,000</u>
<b>OPERATING LOSS</b>	2	(138,781)	(284,188)
Interest receivable and similar income		<u>553</u>	<u>1,159</u>
		(138,228)	(283,029)
Interest payable and similar charges		<u>10,233</u>	<u>8,917</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(148,461)	(291,946)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(148,461)</u>	<u>(291,946)</u>

The notes form part of these financial statements

**Law Express Limited**

**Balance Sheet**  
**30 September 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	4	103	103
Tangible assets	5	31,449	40,572
		<u>31,552</u>	<u>40,675</u>
<b>CURRENT ASSETS</b>			
Debtors	6	93,489	83,724
Cash at bank and in hand		546	4,251
		<u>94,035</u>	<u>87,975</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	212,561	221,515
<b>NET CURRENT LIABILITIES</b>		<u>(118,526)</u>	<u>(133,540)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(86,974)</u>	<u>(92,865)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	366,130	211,778
<b>NET LIABILITIES</b>		<u>(453,104)</u>	<u>(304,643)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	3,270	3,270
Share premium	10	1,285,566	1,285,566
Profit and loss account	10	(1,741,940)	(1,593,479)
<b>SHAREHOLDERS' FUNDS</b>		<u>(453,104)</u>	<u>(304,643)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Law Express Limited

Balance Sheet - continued  
30 September 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 18th May 2009 and were signed on its behalf by:

[Signature]  
Director

[Signature]  
Director

**Law Express Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**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	- 15% on reducing balance basis
Computer equipment	- 25% on straight line basis

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2008	2007
	£	£
Depreciation - owned assets	9,826	8,532
Depreciation - assets on hire purchase contracts or finance leases	-	4,830
Loss on disposal of fixed assets	3,522	1,358
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	146,139	131,798
Compensation to director for loss of office	-	30,000
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2008 nor for the year ended 30 September 2007.



**Law Express Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2008**

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 October 2007 and 30 September 2008	103
<b>NET BOOK VALUE</b>	
At 30 September 2008	103
At 30 September 2007	103

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 October 2007	40,791	55,902	96,693
Additions	250	3,975	4,225
Disposals	(6,328)	(4,895)	(11,223)
At 30 September 2008	34,713	54,982	89,695
<b>DEPRECIATION</b>			
At 1 October 2007	11,402	44,719	56,121
Charge for year	4,413	5,413	9,826
Eliminated on disposal	(2,996)	(4,705)	(7,701)
At 30 September 2008	12,819	45,427	58,246
<b>NET BOOK VALUE</b>			
At 30 September 2008	21,894	9,555	31,449
At 30 September 2007	29,389	11,183	40,572

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

	2008 £	2007 £
Trade debtors	62,115	57,113
Other debtors	10,140	9,740
Unpaid share capital	211	211
Prepayments and accrued income	21,023	16,660
	93,489	83,724

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

	2008 £	2007 £
Bank loans and overdrafts	187	-
Trade creditors	27,137	52,904
Social security and other taxes	39,873	22,930
Advance fees	139,634	126,295
Accrued expenses	5,730	19,386
	212,561	221,515

**Law Express Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2008**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008	2007
	£	£
Directors' loan accounts	281,000	130,000
Other loans	85,130	81,778
	<u>366,130</u>	<u>211,778</u>

**9. CALLED UP SHARE CAPITAL**

Authorised:			2008	2007
Number:	Class:	Nominal value:	£	£
4,999	Ordinary	£1	4,999	4,999
1	Preference	£1	1	1
1,000	"B" Preference	£1	1,000	1,000
			<u>6,000</u>	<u>6,000</u>

Allotted and issued:			2008	2007
Number:	Class:	Nominal value:	£	£
2,715	Ordinary	£1	2,715	2,715
1	Preference	£1	1	1
554	"B" Preference	£1	554	554
			<u>3,270</u>	<u>3,270</u>

**10. RESERVES**

	Profit and loss account £	Share premium £	Totals £
At 1 October 2007	(1,593,479)	1,285,566	(307,913)
Deficit for the year	(148,461)		(148,461)
At 30 September 2008	<u>(1,741,940)</u>	<u>1,285,566</u>	<u>(456,374)</u>

Law Express Limited

Report of the Accountants to the Directors of  
Law Express Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2008 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wormald & Partners  
Chartered Accountants  
Redland House  
157 Redland Road  
Redland  
Bristol BS6 6YE

Date: 18th May 2009.

**Law Express Limited**

**Profit and Loss Account  
for the Year Ended 30 September 2008**

	2008		2007	
	£	£	£	£
<b>Turnover</b>				
Fees receivable		599,274		439,248
<b>Other income</b>				
Sundry receipts	-		5,000	
Deposit account interest	553		1,159	
		553		6,159
		599,827		445,407
<b>Expenditure</b>				
Rent and rates	47,017		24,882	
Insurance	4,621		4,605	
Light and heat	2,399		1,923	
Directors' salaries	130,790		131,798	
Directors' pensions paid	10,374		7,800	
Directors' compensation for loss of office	-		30,000	
Wages	397,708		341,636	
Legal consultants	5,667		7,766	
Telephone, fax & internet	27,488		23,865	
Printing and stationery	1,461		2,642	
Advertising and marketing	17,196		25,297	
Motor, travel and subsistence	18,338		15,527	
Delivery charges	2,070		1,063	
Website development and maintenance	4,707		3,535	
Repairs and renewals	388		1,225	
Life insurance	1,584		1,584	
Private medical insurance	2,608		2,543	
Conferences and exhibitions	-		5,560	
Product development	-		23,616	
Computer expenses	6,767		3,286	
Publications	170		1,023	
Subscriptions and courses	7,069		5,024	
Sundry expenses	4,311		5,990	
Accountancy	3,034		3,064	
Consultancy	19,105		20,694	
Legal fees	893		9,564	
Professional fees	540		2,134	
Depreciation of tangible fixed assets	9,826		13,362	
Commissions and referral fees	3,384		-	
Entertainment	2,193		1,553	
Bad debts	500		1,936	
		732,208		724,497
		(132,381)		(279,090)
<b>Finance costs</b>				
Bank charges	2,325		2,581	
Bank interest	179		308	
Loan Interest payable	10,054		7,621	
Hire purchase	-		988	
		12,558		11,498
		(144,939)		(290,588)
<b>Loss on disposal of fixed assets</b>				
Motor vehicles		3,522		1,358
<b>NET LOSS</b>		(148,461)		(291,946)

This page does not form part of the statutory financial statements