

Unaudited Financial Statements for the Year Ended 27 February 2023

for

Law Brothers Limited

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

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for the Year Ended 27 February 2023**

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Law Brothers Limited
Company Information
for the Year Ended 27 February 2023

DIRECTOR:	Mr J D Wilson
REGISTERED OFFICE:	The Homestead 105 Towngate Road Sheffield South Yorkshire S35 0AR
REGISTERED NUMBER:	05759327 (England and Wales)
ACCOUNTANTS:	Landin Wilcock & Co Chartered Accountants 68 Queen Street Sheffield South Yorkshire S1 1WR
BANKERS:	Santander UK Plc Bridle Road Booth Merseyside L30 4GB
SOLICITORS:	Irwin Mitchell LLP Riverside East 2 Millsands Sheffield South Yorkshire S3 8DT

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Law Brothers Limited**

The following reproduces the text of the report prepared for the director 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 Director's 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 Limited for the year ended 27 February 2023 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 director of Law Brothers Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Law Brothers Limited and state those matters that we have agreed to state to the director of Law Brothers Limited 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 Limited and its director for our work or for this report.

It is your duty to ensure that Law Brothers 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 Limited. You consider that Law Brothers 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 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

5 September 2023

Balance Sheet
27 February 2023

	Notes	27/2/23 £	27/2/22 £
FIXED ASSETS			
Investments	4	3,200,000	3,200,000
CREDITORS			
Amounts falling due within one year	5	(1,202,262)	(1,295,314)
NET CURRENT LIABILITIES		(1,202,262)	(1,295,314)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,997,738	1,904,686
CREDITORS			
Amounts falling due after more than one year	6	(291,738)	(198,686)
NET ASSETS		1,706,000	1,706,000
CAPITAL AND RESERVES			
Called up share capital		500	500
Capital redemption reserve		1,705,500	1,705,500
SHAREHOLDERS' FUNDS		1,706,000	1,706,000

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 and authorised for issue on 5 September 2023 and were signed by:

Mr J D Wilson - Director

Notes to the Financial Statements
for the Year Ended 27 February 2023

1. **STATUTORY INFORMATION**

Law Brothers 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.

Preparation of consolidated financial statements

The financial statements contain information about Law Brothers Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 27 February 2023

2. **ACCOUNTING POLICIES - continued**

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 1 (2022 - 1) .

4. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 28 February 2022
and 27 February 2023

3,200,000

NET BOOK VALUE

At 27 February 2023
At 27 February 2022

3,200,000

3,200,000

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Law Brothers (Tours) Limited

Registered office: The Homestead, 105 Towngate Road, Sheffield, S35 0AR

Nature of business: Property rental

Class of shares:	%
Ordinary	holding 100.00

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

	27/2/23 £	27/2/22 £
Bank loans and overdrafts	75,976	241,992
Amounts owed to group undertakings	1,123,766	1,051,076
Other creditors	2,520	2,246
	<u>1,202,262</u>	<u>1,295,314</u>

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

	27/2/23 £	27/2/22 £
Bank loans	<u>291,738</u>	<u>198,686</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>47,443</u>	<u>67,791</u>

Notes to the Financial Statements - continued
for the Year Ended 27 February 2023

7. SECURED DEBTS

The following secured debts are included within creditors:

	27/2/23	27/2/22
	£	£
Bank loans	<u>367,714</u>	<u>440,678</u>

The bank loans are secured over the property held in Law Brothers (Tours) 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.