

RAHMAN RAVELLI SOLICITORS LTD

Registered Number
06295702
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

RAHMAN RAVELLI SOLICITORS LTD

Company Information

for the year from 1 January 2022 to 31 December 2022

Director	RAHMAN, Azizur
Registered Address	Roma House 59 Pellon Lane Halifax HX1 5BE
Registered Number	06295702 (England and Wales)

RAHMAN RAVELLI SOLICITORS LTD

Statement of Financial Position 31 December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6		61,038		79,362
			<u>61,038</u>		<u>79,362</u>
Current assets					
Debtors	11	2,431,315		2,645,956	
Cash at bank and on hand		230,531		112,965	
		<u>2,661,846</u>		<u>2,758,921</u>	
Creditors amounts falling due within one year	12	(820,846)		(901,348)	
		<u></u>		<u></u>	
Net current assets (liabilities)			1,841,000		1,857,573
Total assets less current liabilities			1,902,038		1,936,935
Creditors amounts falling due after one year	13		(241,667)		(345,144)
Provisions for liabilities	14		(100)		(2,447)
			<u></u>		<u></u>
Net assets			1,660,271		1,589,344
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			1,660,270		1,589,343
			<u></u>		<u></u>
Shareholders' funds			1,660,271		1,589,344
			<u></u>		<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 14 September 2023, and are signed on its behalf by:

RAHMAN, Azizur

Director

Registered Company No. 06295702

RAHMAN RAVELLI SOLICITORS LTD
Notes to the Financial Statements
for the year ended 31 December 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

3. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement

Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Land and buildings	15
Plant and machinery	4
Fixtures and fittings	3
Office Equipment	3

Intangible assets policy

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets are not permitted to have an indefinite life and must be amortised over their estimated useful life. The estimated useful life of the goodwill was set at 12 years and the asset has been amortised on a straight line basis over that period.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the Income Statement

Government grants and other government assistance policy

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the Statement of Financial Position. They are depreciated over the shorter of their useful lives or the term of the lease. All other lease arrangements are classified as an operating lease

Payments made under operating leases are charged to the Income Statement on a straight line basis over the lease term.

Employee benefits policy

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Valuation of financial instruments policy

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

4. Employee information

	2022	2021
Average number of employees during the year	22	24

5. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 January 22	615,000	615,000
At 31 December 22	615,000	615,000
Amortisation and impairment		
At 01 January 22	615,000	615,000
At 31 December 22	615,000	615,000
Net book value		
At 31 December 22	-	-
At 31 December 21	-	-

6. Property, plant and equipment

	Land & buildings	Plant & machinery	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 January 22	180,067	1,135	62,237	91,338	334,777
Additions	-	-	2,986	-	2,986
At 31 December 22	180,067	1,135	65,223	91,338	337,763
Depreciation and impairment					
At 01 January 22	111,394	1,135	58,399	84,487	255,415
Charge for year	13,244	-	2,627	5,439	21,310
At 31 December 22	124,638	1,135	61,026	89,926	276,725
Net book value					
At 31 December 22	55,429	-	4,197	1,412	61,038
At 31 December 21	68,673	-	3,838	6,851	79,362

7. Description of financial commitments other than capital commitments

At 31 December 2022 the company had future minimum lease payments under non-cancellable operating leases of £208,235 (2022: £184,146).

8. Description of nature of transactions and balances with related parties

The company occupies premises owned by the director and pays a commercial rent of £85,200 (2021: £85,200) per annum.

9. Directors advances, credits and guarantees

On 1 January 2022 the Director owed the Company £138,409. During the period this director was advanced a further £414,060 and repaid £203,409. As at 31 December 2022 the Director owed the Company £349,060. The loan is unsecured, interest free and repayable on demand.

10. Further information regarding the company's financial position

In respect of these Financial Statements the comparative income statement has had £40,601 moved from turnover to other operating income, £6,000 moved from cost of sales to administrative expenses and £11,996 moved from administrative expenses to interest payable and similar expenses. These reclassifications have not affected the reported profit position which remains the same.

11. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	761,987	1,241,859
Other debtors	380,287	175,469
Prepayments and accrued income	1,289,041	1,228,628
Total	<u>2,431,315</u>	<u>2,645,956</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	13,207	38,638
Bank borrowings and overdrafts	487,741	389,536
Taxation and social security	292,857	449,202
Other creditors	7,174	-
Accrued liabilities and deferred income	19,867	23,972
Total	<u>820,846</u>	<u>901,348</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Loans due to National Westminster Bank Plc are secured by way of a debenture.

13. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	241,667	345,144
Total	<u>241,667</u>	<u>345,144</u>

Loans due to National Westminster Bank Plc are secured by way of a debenture.

14. Provisions for liabilities

The provision for deferred tax arises from accelerated capital allowances

	2022	2021
	£	£
Net deferred tax liability (asset)	100	2,447
Total	100	2,447

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.