

**RAHMAN RAVELLI SOLICITORS LTD**

**Company Registration Number:  
06295702 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 December 2020**

**Period of accounts**

**Start date: 01 January 2020**

**End date: 31 December 2020**

# **RAHMAN RAVELLI SOLICITORS LTD**

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# RAHMAN RAVELLI SOLICITORS LTD

## Balance sheet

As at 31 December 2020

	<i>Notes</i>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Called up share capital not paid:		0	0
<b>Fixed assets</b>			
Intangible assets:	3	0	51,250
Tangible assets:	4	90,069	103,197
Investments:		0	0
<b>Total fixed assets:</b>		<b>90,069</b>	<b>154,447</b>
<b>Current assets</b>			
Stocks:		0	0
Debtors:	5	1,797,417	1,644,061
Cash at bank and in hand:		938,892	138,157
Investments:		0	0
<b>Total current assets:</b>		<b>2,736,309</b>	<b>1,782,218</b>
Creditors: amounts falling due within one year:	6	(930,661)	(731,472)
<b>Net current assets (liabilities):</b>		<b>1,805,648</b>	<b>1,050,746</b>
Total assets less current liabilities:		1,895,717	1,205,193
Creditors: amounts falling due after more than one year:	7	(482,767)	(115,374)
Provision for liabilities:		(4,398)	(6,749)
<b>Total net assets (liabilities):</b>		<b>1,408,552</b>	<b>1,083,070</b>
<b>Capital and reserves</b>			
Called up share capital:		1	1
Share premium account:		0	0
Profit and loss account:		1,408,551	1,083,069
<b>Shareholders funds:</b>		<b>1,408,552</b>	<b>1,083,070</b>

The notes form part of these financial statements

## **RAHMAN RAVELLI SOLICITORS LTD**

### **Balance sheet statements**

For the year ending 31 December 2020 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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 & loss account.

**This report was approved by the board of directors on 30 September 2021  
and signed on behalf of the board by:**

Name: A Rahman  
Status: Director

The notes form part of these financial statements

# RAHMAN RAVELLI SOLICITORS LTD

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised: Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:- the amount of revenue can be measured reliably;- it is probable that the Company will receive the consideration due under the contract;- the stage of completion of the contract at the end of the reporting period can be measured reliably; and- the costs incurred and the costs to complete the contract can be measured reliably.

#### Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis: Leasehold improvements - over lease term of 15 years Fixtures and fittings - 33% on cost Computer equipment - 33% on cost Other fixed assets - 25% on cost 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 disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

#### Intangible fixed assets and amortisation policy

Goodwill Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life. Other intangible assets 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. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years. The estimated useful lives range as follows: Goodwill - 12 years

#### Other accounting policies

General information The entity is a private company limited by shares incorporated and domiciled in England. The company is a tax resident in England. The principal activity of the company is that of the provision of legal services as regulated by the Solicitors Regulation Authority. The principal place of business for Rahman Ravelli Solicitors Limited is its registered office of Roma House, 59 Pellon Lane, Halifax, HX1 5BE. The company has a registered number of 06295702. Basis of preparation of financial statements The financial statements have been prepared under the historical cost convention 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. Going concern Whilst it is difficult to predict future financial performance due to the impact of Covid-19, the Director has considered the impact of different scenarios on the financial position, results of operations and cash flows for the future. After considering these, the Director expects that the Company has adequate resources to operate within the level of its current facilities and continue in operational existence for the foreseeable future. As such these financial statements have been prepared on the going concern basis. Government grants 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 Statement of Income and Retained Earnings in the same period as the related expenditure. Interest income Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method. Borrowing costs All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred. Pensions Defined contribution pension plan 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 payment obligations. The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds. Current and deferred taxation The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the

reversal of deferred tax liabilities or other future taxable profits; and- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met. Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**Debtors** Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents** Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors** Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Provisions for liabilities** Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**Financial instruments** The Company only 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.

**Dividends** Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

# **RAHMAN RAVELLI SOLICITORS LTD**

## **Notes to the Financial Statements for the Period Ended 31 December 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	27	27

# RAHMAN RAVELLI SOLICITORS LTD

## Notes to the Financial Statements for the Period Ended 31 December 2020

### 3. Intangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 January 2020	615,000
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2020	<u><b>615,000</b></u>
<b>Amortisation</b>	
At 01 January 2020	563,750
Charge for year	51,250
On disposals	0
Other adjustments	0
At 31 December 2020	<u><b>615,000</b></u>
<b>Net book value</b>	
At 31 December 2020	<u><b>0</b></u>
At 31 December 2019	<u><b>51,250</b></u>



# RAHMAN RAVELLI SOLICITORS LTD

## Notes to the Financial Statements for the Period Ended 31 December 2020

### 4. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 January 2020	319,784
Additions	6,320
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2020	<u><b>326,104</b></u>
<b>Depreciation</b>	
At 01 January 2020	216,587
Charge for year	19,448
On disposals	0
Other adjustments	0
At 31 December 2020	<u><b>236,035</b></u>
<b>Net book value</b>	
At 31 December 2020	<u><b>90,069</b></u>
At 31 December 2019	<u><b>103,197</b></u>

# RAHMAN RAVELLI SOLICITORS LTD

## Notes to the Financial Statements

for the Period Ended 31 December 2020

### 5. Debtors

	2020	2019
	£	£
Debtors due after more than one year:	0	0
2020Trade debtors: £1,498,714Other debtors: £298,703Total: £1,797,4172019Trade debtors: £1,357,880Other debtors: £286,181Total: £1,644,061		

# **RAHMAN RAVELLI SOLICITORS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **6. Creditors: amounts falling due within one year note**

2020 Bank loans and overdrafts: £389,429 Trade creditors: £36,231 Corporation tax: £239,573 Other taxation and social security: £248,823 Accruals and deferred income: £16,605 Total: £930,661 2019 Bank loans and overdrafts: £331,612 Trade creditors: £81,205 Corporation tax: £181,837 Other taxation and social security: £112,548 Accruals and deferred income: £24,270 Total: £731,472 Loans due to National Westminster Bank Plc are secured by way of a debenture.

# **RAHMAN RAVELLI SOLICITORS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **7. Creditors: amounts falling due after more than one year note**

2020 Bank loans: £482,767 2019 Bank loans: £115,374 Loans due to National Westminster Bank Plc are secured by way of a debenture.

# **RAHMAN RAVELLI SOLICITORS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **8. Financial commitments**

At 31 December 2020 the Company had future minimum lease payments under non-cancelable operating leases as follows: 2020 Not later than 1 year: £169,509 Later than 1 year and not later than 5 years: £191,406 Total: £360,915 2019 Not later than 1 year: £169,509 Later than 1 year and not later than 5 years: £358,705 Total: £528,214

# **RAHMAN RAVELLI SOLICITORS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **9. Loans to directors**

Name of director receiving advance or credit: A Rahman

Description of the loan: Included within other debtors are loans to the director, amounting to £241,598 (2019: £203,445). The loan is unsecured, interest free and repayable on demand.

£

Balance at 01 January 2020 203,445

Advances or credits made: 241,598

Advances or credits repaid: 203,445

Balance at 31 December 2020 241,598

# **RAHMAN RAVELLI SOLICITORS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **10. Related party transactions**

Name of the related party:	A Rahman
Relationship:	Director
Description of the Transaction:	The company occupies premises owned by the director and pays a commercial rent of £85,200 (2019: £85,200) per annum.
	£
Balance at 01 January 2020	0
Balance at 31 December 2020	0

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