

COMPANY REGISTRATION NUMBER: 06524676

Simon Burn Solicitors Limited

Filleted Unaudited Financial Statements

30 November 2019

Simon Burn Solicitors Limited

Financial Statements

Year ended 30 November 2019

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Simon Burn Solicitors Limited

Statement of Financial Position

30 November 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	80,000	120,000
Tangible assets	6	647,362	650,183
Investments	7	30,000	—
		757,362	770,183
Current assets			
Debtors	8	263,207	309,542
Cash at bank and in hand		66,044	66,231
		329,251	375,773
Creditors: amounts falling due within one year	9	(363,527)	(362,048)
Net current (liabilities)/assets		(34,276)	13,725
Total assets less current liabilities		723,086	783,908
Creditors: amounts falling due after more than one year	10	(421,982)	(452,773)
Provisions			
Taxation including deferred tax		(10,384)	(19,437)
Net assets		290,720	311,698

Simon Burn Solicitors Limited

Statement of Financial Position *(continued)*

30 November 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		1	1
Profit and loss account		290,719	311,697
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Shareholder funds		290,720	311,698
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 26 November 2020 , and are signed on behalf of the board by:

S L Burn

Director

Company registration number: 06524676

Simon Burn Solicitors Limited

Notes to the Financial Statements

Year ended 30 November 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 51 Promenade, Cheltenham, Gloucestershire, GL50 1PJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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 is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis. Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	equal instalments over 10 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture, fixtures and equipment	-	20% per annum of reducing balance
Computer equipment	-	40% per annum of reducing balance

No depreciation is provided on freehold buildings as in the opinion of the director the residual value to the business is not less than the valuation shown in these financial statements.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2018: 9).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 December 2018 and 30 November 2019	400,000

Amortisation	
At 1 December 2018	280,000
Charge for the year	40,000

At 30 November 2019	320,000

Carrying amount	
At 30 November 2019	80,000

At 30 November 2018	120,000

6. Tangible assets

	Freehold property £	Furniture, fixtures and equipment £	Computer equipment £	Total £
Cost				
At 1 December 2018	632,402	29,641	11,057	673,100
Additions	—	456	2,244	2,700
Disposals	—	(1,971)	—	(1,971)
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At 30 November 2019	632,402	28,126	13,301	673,829
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Depreciation				
At 1 December 2018	—	15,013	7,904	22,917
Charge for the year	—	2,970	1,655	4,625
Disposals	—	(1,075)	—	(1,075)
	-----	-----	-----	-----
At 30 November 2019	—	16,908	9,559	26,467
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Carrying amount				
At 30 November 2019	632,402	11,218	3,742	647,362
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At 30 November 2018	632,402	14,628	3,153	650,183
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7. Investments

	Other investments other than loans £
Cost	
At 1 December 2018	—
Additions	30,000

At 30 November 2019	30,000

Impairment	
At 1 December 2018 and 30 November 2019	—

Carrying amount	
At 30 November 2019	30,000

At 30 November 2018	—

8. Debtors

	2019	2018
	£	£
Trade debtors	83,663	79,921
Other debtors	179,544	229,621
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	263,207	309,542
	-----	-----

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans	30,772	31,945
Trade creditors	69,130	67,422
Social security and other taxes	105,262	86,362
Other creditors	158,363	176,319
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	363,527	362,048
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The bank loans are secured by fixed and floating charges over the company's assets.

10. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans	421,982	452,773
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The bank loans are secured by fixed and floating charges over the company's assets.

Included within creditors: amounts falling due after more than one year is an amount of £306,440 (2018: £329,909) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	1,455	634
Later than 1 year and not later than 5 years	—	2,910
	1,455	3,544

12. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
S L Burn	192,196	229,229	(279,004)	142,421
2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
S L Burn	266,971	253,115	(327,890)	192,196

No interest has been charged on the advances to the director. The overdrawn balance at the reporting date was repaid in full by the director after the year end.

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.