

Registered Number: 06616950  
England and Wales

**Quality Solicitors Organisation Limited**

Financial Statements

Information for filing with the registrar

For the year ended 31 March 2021



**Quality Solicitors Organisation Limited**  
**Annual report and financial statements for the year ended 31 March 2021**

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**Quality Solicitors Organisation Limited**  
**Annual report and financial statements for the year ended 31 March 2021**

**Statement of financial position**  
**As at 31 March 2021**

	<b>Note</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed Assets</b>			
Intangible Assets	<b>5</b>	<b>27,724</b>	55,664
Tangible assets	<b>6</b>	<b>656</b>	1,050
		<b>28,380</b>	56,714
<b>Current Assets</b>			
Debtors	<b>7</b>	<b>149,471</b>	155,319
Cash at bank and on hand		<b>101,126</b>	47,283
		<b>250,597</b>	202,602
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>(831,264)</b>	(926,677)
<b>Net Current Liabilities</b>		<b>(580,667)</b>	(724,075)
<b>Total assets less current liabilities</b>		<b>(552,287)</b>	(667,361)
Deferred tax liability		-	-
<b>Net Liabilities</b>		<b>(552,287)</b>	(667,361)
<b>Equity</b>			
Called up share capital	<b>9</b>	<b>9,998</b>	9,998
Share premium account		<b>346,002</b>	346,002
Accumulated losses		<b>(908,287)</b>	(1,023,361)
<b>Total Shareholders' Deficit</b>		<b>(552,287)</b>	(667,361)

The notes on pages 2 to 6 form part of these financial statements.

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge 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.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 16 February 2022 and were signed on its behalf by:



A L C Stockdale  
Director

Registered Number: 06616950

## **Notes to the Financial Statements**

### **1. Accounting Policies**

#### **Basis of accounting and General information**

The Company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is Grant Hall, Parsons Green, St Ives, Cambridgeshire, England, PE27 4AA.

The financial statements of the Company have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" section 1A and the Companies Act 2006.

The principal accounting policies are summarised below. They have been applied consistently throughout the period.

#### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### **Going Concern**

The Company forms part of the Simplify Group for which going concern has been addressed on a group wide basis. The directors are satisfied that the Company is a going concern and further disclosure is included in the accounts of UKLS Acquisitions Limited regarding this matter. The directors have received confirmation that the balances owed to Group companies will not be called unless the Company has the funds available to settle them. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Functional and presentational currency**

The company's functional and presentational currency is pound sterling.

#### **Turnover**

Turnover comprises the fair value of consideration received or receivable by the Company for services provided, excluding VAT and trade discounts.

The Company recognises turnover at the time it provides the services, providing it is also probable that economic benefit will flow to the Company. Turnover in respect of membership fees is recognised over the subscription period to which contracted fee relates (usually one year). Other income is recognised when the Company becomes entitled to receive such income.

#### **Intangible assets**

Intangible assets are initially recorded at cost. The patent held by the Company is amortised over 10 years being the period over which the asset is expected to generate economic benefits. Own developed software and trademarks are amortised over the useful life of the assets once they are fully commissioned by the business. Amortisation has been included within administrative expenses.

## Notes to the Financial Statements (continued)

### 1. Accounting Policies (continued)

#### Property, plant and equipment

Property, plant and equipment is stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of the asset over their estimated useful life, on the following basis:

Computer equipment:            Straight-line over three years

#### Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of capital items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

#### Exceptional items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so in order to provide further clarity and understanding of the financial performance of the Company. They are material items of income and expense that have been shown separately due to the significance of their nature or amount.

#### Related party transactions

Under FRS 102 paragraph 33.1A the Company is exempt from the requirement to disclose transactions with entities that are wholly owned subsidiaries of the group.

### 2. Turnover

All of the Company's turnover is from the provision of services and is generated in the United Kingdom.

### 3. Profit / (loss) before taxation

This is stated after charging:

	2021	2020
	£	£
Fees payable to the Company's auditors for the audit of the Company's annual financial statements	-	9,361
Fees payable to the Company's auditors for taxation services	-	-
Impairment of trade receivables	5,509	7,548

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**Notes to the Financial Statements (continued)**

**4. Staff numbers and costs**

The monthly average number of persons employed by the company during the financial year was as follows:

	<b>Number of employees</b>	
	<b>2021</b>	<b>2020</b>
Employees	<b>7</b>	<b>8</b>

The directors' remuneration for the current year have been borne by Partners In Property (U.K.) Limited and have been recharged to group companies in the year on a basis proportional to revenues.

**5. Intangible assets**

	<b>Own developed software &amp; trademarks</b>	<b>Patents</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2020	124,575	1,000	125,575
Additions	-	-	-
<b>At 31 March 2021</b>	<b>124,575</b>	<b>1,000</b>	<b>125,575</b>
<b>Accumulated Amortisation</b>			
At 1 April 2020	(69,611)	(300)	(69,911)
Amortisation charge	(27,840)	(100)	(27,940)
<b>At 31 March 2021</b>	<b>(97,451)</b>	<b>(400)</b>	<b>(97,851)</b>
<b>Net book value</b>			
<b>At 31 March 2021</b>	<b>27,124</b>	<b>600</b>	<b>27,724</b>
At 31 March 2020	54,964	700	55,664

**6. Tangible assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2020	1,575
Additions	-
<b>At 31 March 2021</b>	<b>1,575</b>
<b>Accumulated Depreciation</b>	
At 1 April 2020	(525)
Charge for the year	(394)
<b>At 31 March 2021</b>	<b>(919)</b>
<b>Net book value</b>	
<b>At 31 March 2021</b>	<b>656</b>
At 31 March 2020	1,050

Notes to the Financial Statements (continued)

**7. Debtors**

	2021 £	2020 £
Trade receivables	33,521	40,487
Amounts due from group undertakings	98,968	93,269
Other receivables	10,000	10,000
Prepayments and accrued income	6,982	11,563
	<u>149,471</u>	<u>155,319</u>

Trade receivables are stated after a provision for impairment of £39,063 (2020: £33,544).

Amounts due from group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	17,753	18,862
Amounts owed to group undertakings	686,163	789,467
Taxation and social security	30,792	17,482
Accruals and deferred income	96,556	100,866
	<u>831,264</u>	<u>926,677</u>

All amounts owed to group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

**9. Called up share capital**

	2021 £	2020 £
<b>Allotted and fully paid</b>		
9,998 (2020: 9,998) Ordinary shares of £1 each	<u>9,998</u>	<u>9,998</u>

**Notes to the Financial Statements (continued)**

**10. Ultimate parent undertaking and controlling party**

The immediate parent undertaking is Move With Us Limited.

The ultimate controlling party is the Palamon Capital Partners LLP, managed by Palamon Capital Partners LP, which owns the majority of the shares in the ultimate parent company.

UKLS Investments Limited, a company registered in Jersey, is the parent undertaking of the largest group which prepares publicly available consolidated financial statements. Copies of the consolidated financial statements may be obtained by written request to the Company Secretary at Intertrust Corporate Services (Jersey) Limited, 44 Esplanade, St Helier, Jersey, JE4 9WG.

UKLS Acquisitions Limited is the parent undertaking of the smallest group which prepares publicly available consolidated financial statements. Copies of the consolidated financial statements may be obtained from Companies House.