

Company Registration No. 07077844 (England and Wales)

MARINE LAW SOLICITORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

MARINE LAW SOLICITORS LIMITED

COMPANY INFORMATION

Directors	Mr B Young Mr J D Crewdson
Company number	07077844
Registered office	3rd Floor The Old Casino 1-4 Forth Lane Newcastle upon Tyne NE1 5HX
Accountants	Baldwins (Seaton Burn) Limited 32 Brenkley Way Blezard Business Park Seaton Burn Newcastle upon Tyne NE13 6DS

MARINE LAW SOLICITORS LIMITED

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MARINE LAW SOLICITORS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		4,315		4,503
Current assets					
Debtors	4	362,993		341,784	
Cash at bank and in hand		144,624		289,050	
		<u>507,617</u>		<u>630,834</u>	
Creditors: amounts falling due within one year	5	<u>(168,564)</u>		<u>(282,944)</u>	
Net current assets			339,053		347,890
Total assets less current liabilities			<u>343,368</u>		<u>352,393</u>
Capital and reserves					
Called up share capital	6		302		302
Profit and loss reserves			343,066		352,091
Total equity			<u>343,368</u>		<u>352,393</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 7 December 2017 and are signed on its behalf by:

Mr B Young
Director

Company Registration No. 07077844

MARINE LAW SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Marine Law Solicitors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, The Old Casino, 1-4 Forth Lane, Newcastle upon Tyne, NE1 5HX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance
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1.4 Contracts

Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

MARINE LAW SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2016	9,196
Additions	1,178
Disposals	(772)
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At 31 March 2017	9,602
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Depreciation and impairment	
At 1 April 2016	4,693
Depreciation charged in the year	1,079
Eliminated in respect of disposals	(485)
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At 31 March 2017	5,287
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Carrying amount	
At 31 March 2017	4,315
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At 31 March 2016	4,503
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4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	181,553	177,986
Amounts recoverable on contracts	165,000	145,000
Corporation tax recoverable	320	2,114
Other debtors	2,017	3,034
Prepayments and accrued income	14,103	13,650
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	362,993	341,784
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MARINE LAW SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	603	519
Corporation tax	66,418	73,519
Other taxation and social security	143	868
Other creditors	94,021	199,286
Accruals and deferred income	7,379	8,752
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	168,564	282,944
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6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 A Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100
100 C Ordinary shares of £1 each	100	100
2 D Ordinary shares of £1 each	2	2
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	302	302
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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.