

Company Registration No. 07077844 (England and Wales)

MARINE LAW SOLICITORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

MARINE LAW SOLICITORS LIMITED

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MARINE LAW SOLICITORS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		53,786		4,315
Current assets					
Debtors	4	303,440		362,993	
Cash at bank and in hand		214,666		144,624	
		518,106		507,617	
Creditors: amounts falling due within one year	5	(137,100)		(168,564)	
Net current assets			381,006		339,053
Total assets less current liabilities			434,792		343,368
Capital and reserves					
Called up share capital	6		302		302
Profit and loss reserves			434,490		343,066
Total equity			434,792		343,368

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 2018 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 Companies Act 2006 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 10 December 2018 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 2018

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
Motor vehicles	25% reducing balance

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 2018

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 3 (2017 - 4).

3 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017	9,602	-	9,602
Additions	593	66,479	67,072
	<u>10,195</u>	<u>66,479</u>	<u>76,674</u>
At 31 March 2018	10,195	66,479	76,674
Depreciation and impairment			
At 1 April 2017	5,287	-	5,287
Depreciation charged in the year	981	16,620	17,601
	<u>6,268</u>	<u>16,620</u>	<u>22,888</u>
At 31 March 2018	6,268	16,620	22,888
Carrying amount			
At 31 March 2018	3,927	49,859	53,786
	<u>4,315</u>	<u>-</u>	<u>4,315</u>
At 31 March 2017	4,315	-	4,315

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	138,937	181,553
Amounts recoverable on contracts	150,000	165,000
Corporation tax recoverable	-	320
Other debtors	80	2,017
Prepayments and accrued income	14,423	14,103
	<u>303,440</u>	<u>362,993</u>

MARINE LAW SOLICITORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	378	603
Corporation tax	66,607	66,418
Other taxation and social security	11,171	143
Other creditors	51,121	94,021
Accruals and deferred income	7,823	7,379
	<u>137,100</u>	<u>168,564</u>

6 Called up share capital

	2018	2017
	£	£
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
	<u>302</u>	<u>302</u>

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.