

REGISTERED NUMBER: 07261918 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

HMA LAW SOLICITORS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2019

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HMA LAW SOLICITORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTOR: M Afzal

REGISTERED OFFICE: 5 Tenby Street
Birmingham
West Midlands
B1 3EL

REGISTERED NUMBER: 07261918 (England and Wales)

BALANCE SHEET
31 JANUARY 2019

	Notes	31/1/19 £	£	31/1/18 £	£
FIXED ASSETS					
Intangible assets	3		120,750		131,250
Tangible assets	4		<u>6,381</u>		<u>7,274</u>
			127,131		138,524
CURRENT ASSETS					
Debtors	5	185,949		166,688	
Cash at bank		<u>4,213</u>		<u>77,003</u>	
		190,162		243,691	
CREDITORS					
Amounts falling due within one year	6	<u>51,206</u>		<u>97,157</u>	
NET CURRENT ASSETS			<u>138,956</u>		<u>146,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>266,087</u>		<u>285,058</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>265,987</u>		<u>284,958</u>
SHAREHOLDERS' FUNDS			<u>266,087</u>		<u>285,058</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 October 2019 and were signed by:

M Afzal - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

1. STATUTORY INFORMATION

HMA Law Solicitors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

3. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2018	
and 31 January 2019	<u>210,000</u>
AMORTISATION	
At 1 February 2018	78,750
Amortisation for year	<u>10,500</u>
At 31 January 2019	<u>89,250</u>
NET BOOK VALUE	
At 31 January 2019	<u>120,750</u>
At 31 January 2018	<u>131,250</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 February 2018			
and 31 January 2019	<u>8,724</u>	<u>7,930</u>	<u>16,654</u>
DEPRECIATION			
At 1 February 2018	4,747	4,633	9,380
Charge for year	<u>398</u>	<u>495</u>	<u>893</u>
At 31 January 2019	<u>5,145</u>	<u>5,128</u>	<u>10,273</u>
NET BOOK VALUE			
At 31 January 2019	<u>3,579</u>	<u>2,802</u>	<u>6,381</u>
At 31 January 2018	<u>3,977</u>	<u>3,297</u>	<u>7,274</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19	31/1/18
	£	£
Trade debtors	119,414	156,153
Directors' current accounts	<u>66,535</u>	<u>10,535</u>
	<u>185,949</u>	<u>166,688</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19	31/1/18
	£	£
Trade creditors	2,686	-
Tax	24,059	15,069
Social security and other taxes	412	1,110
NEST pension	238	29
VAT	20,126	22,444
Other creditors	393	54,452
Accrued expenses	<u>3,292</u>	<u>4,053</u>
	<u>51,206</u>	<u>97,157</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/1/19	31/1/18
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings
	£
At 1 February 2018	284,958
Profit for the year	6,029
Dividends	<u>(25,000)</u>
At 31 January 2019	<u>265,987</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,000 (2018 - £76,220) were paid to the director .

The property at 5 Tenby Street, Birmingham is owned by the M. Afzal Investment Trust which is a Self Invested Personal Pension (SIPP) for M. Afzal. The company paid rent for the use of this property to the trust. The total rent paid has been included in the Profit & Loss account.

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.