

REGISTERED NUMBER: 07299408 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
Brooke-Taylor Solicitors Limited

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for the year ended 30 September 2018**

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Brooke-Taylor Solicitors Limited
Company Information
for the year ended 30 September 2018

DIRECTORS:

Mrs R A Wood
Miss C L S Broadhurst
T J Oaks

REGISTERED OFFICE:

4 The Quadrant
Buxton
Derbyshire
SK17 6AW

REGISTERED NUMBER:

07299408 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

Balance Sheet
30 September 2018

| | Notes | £ | 2018 £ | £ | 2017 £ |
|--|-------|----------------|--------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 19,600 | | 29,400 |
| Tangible assets | 5 | | <u>3,100</u> | | <u>8,766</u> |
| | | | 22,700 | | 38,166 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 312,426 | | 320,389 | |
| Cash at bank and in hand | | <u>79,098</u> | | <u>37,729</u> | |
| | | 391,524 | | 358,118 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>404,669</u> | | <u>362,658</u> | |
| NET CURRENT LIABILITIES | | | (13,145) | | (4,540) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 9,555 | | 33,626 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>9,274</u> | | <u>32,393</u> |
| NET ASSETS | | | <u>281</u> | | <u>1,233</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 75 | | 75 |
| Capital redemption reserve | | | 25 | | 25 |
| Retained earnings | | | <u>181</u> | | <u>1,133</u> |
| SHAREHOLDERS' FUNDS | | | <u>281</u> | | <u>1,233</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2018

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 Board of Directors on 21 June 2019 and were signed on its behalf by:

Miss C L S Broadhurst - Director

T J Oaks - Director

Mrs R A Wood - Director

**Notes to the Financial Statements
for the year ended 30 September 2018**

1. STATUTORY INFORMATION

Brooke-Taylor 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed.

Turnover is not recognised where the right to receive payment is contingent on events outside the control of the company. Unbilled revenue is included in debtors within accrued income.

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 ten 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

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation on all assets is calculated to allocate the depreciable amount to their residual values on a systematic basis over their estimated useful lives as follows:

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% 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.

Notes to the Financial Statements - continued
for the year ended 30 September 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Work in progress

Following the publication of FRS5 Application Note G and UITF Abstract 40, various matters previously treated as work in progress are now accounted for as accrued income as outlined above.

Share capital

Ordinary shares are classed as equity.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

| | |
|-----------------------|----------|
| | Goodwill |
| | £ |
| COST | |
| At 1 October 2017 | |
| and 30 September 2018 | 98,000 |
| AMORTISATION | |
| At 1 October 2017 | 68,600 |
| Amortisation for year | 9,800 |
| At 30 September 2018 | 78,400 |
| NET BOOK VALUE | |
| At 30 September 2018 | 19,600 |
| At 30 September 2017 | 29,400 |

Notes to the Financial Statements - continued
for the year ended 30 September 2018

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|--|------------------------------------|
| COST | |
| At 1 October 2017 and 30 September 2018 | <u>76,214</u> |
| DEPRECIATION | |
| At 1 October 2017 | 67,448 |
| Charge for year | <u>5,666</u> |
| At 30 September 2018 | <u>73,114</u> |
| NET BOOK VALUE | |
| At 30 September 2018 | <u>3,100</u> |
| At 30 September 2017 | <u>8,766</u> |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 | 2017 |
|----------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 114,617 | 114,738 |
| Other debtors | 340 | - |
| Prepayments | 51,084 | 48,475 |
| Accrued income | <u>146,385</u> | <u>157,176</u> |
| | <u>312,426</u> | <u>320,389</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 | 2017 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Tax | 18,969 | 15,491 |
| Social security & other taxes | 4,510 | 6,251 |
| VAT | 66,135 | 60,044 |
| Other creditors | 18,000 | - |
| Directors' current accounts | 230,842 | 230,782 |
| Accruals & deferred income | <u>66,213</u> | <u>50,090</u> |
| | <u>404,669</u> | <u>362,658</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2018 | 2017 |
|-----------------|--------------|---------------|
| | £ | £ |
| Other Creditors | <u>9,274</u> | <u>32,393</u> |

9. **SECURED DEBTS**

The bank borrowings are secured by a debenture over the assets of the company.

10. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the company has non cancellable operating lease commitments totalling £41,561(2017: £45,514).

11. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Brooke-Taylor Solicitors Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brooke-Taylor Solicitors Limited for the year ended 30 September 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Brooke-Taylor Solicitors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Brooke-Taylor Solicitors Limited and state those matters that we have agreed to state to the Board of Directors of Brooke-Taylor Solicitors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brooke-Taylor Solicitors Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Brooke-Taylor Solicitors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Brooke-Taylor Solicitors Limited. You consider that Brooke-Taylor Solicitors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Brooke-Taylor Solicitors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

Date:

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.