

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

KILIC & KILIC SOLICITORS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2021

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KILIC & KILIC SOLICITORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTORS:

Miss F Kilic
Mr C Kilic

REGISTERED OFFICE:

307 West Green Road
London
N15 3PA

REGISTERED NUMBER:

07369735 (England and Wales)

ACCOUNTANTS:

UCS Accountants
Certified Public Accountants
266-268 High Street
Waltham Cross
Hertfordshire
EN8 7EA

BALANCE SHEET
31 OCTOBER 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		59,696		76,324
CURRENT ASSETS					
Debtors	5	68,781		107,147	
Cash at bank and in hand		<u>97,124</u>		<u>97,193</u>	
		165,905		204,340	
CREDITORS					
Amounts falling due within one year	6	<u>111,636</u>		<u>103,852</u>	
NET CURRENT ASSETS			<u>54,269</u>		<u>100,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			113,965		176,812
CREDITORS					
Amounts falling due after more than one year	7		(36,442)		(45,276)
PROVISIONS FOR LIABILITIES			<u>(2,222)</u>		<u>(2,330)</u>
NET ASSETS			<u>75,301</u>		<u>129,206</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>75,299</u>		<u>129,204</u>
SHAREHOLDERS' FUNDS			<u>75,301</u>		<u>129,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (b) 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.

BALANCE SHEET - continued
31 OCTOBER 2021

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

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 and authorised for issue on 3 May 2022 and were signed on its behalf by:

Miss F Kilic - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Kilic & Kilic 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.

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

TURNOVER

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

TANGIBLE FIXED ASSETS

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

GOVERNMENT GRANTS

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

TAXATION

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

Current or deferred taxation assets and liabilities are not discounted.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021****2. ACCOUNTING POLICIES - continued
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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 17) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2020 and 31 October 2021	<u>137,984</u>	<u>7,193</u>	<u>37,756</u>	<u>182,933</u>
DEPRECIATION				
At 1 November 2020	75,811	3,993	26,805	106,609
Charge for year	<u>13,798</u>	<u>640</u>	<u>2,190</u>	<u>16,628</u>
At 31 October 2021	<u>89,609</u>	<u>4,633</u>	<u>28,995</u>	<u>123,237</u>
NET BOOK VALUE				
At 31 October 2021	<u>48,375</u>	<u>2,560</u>	<u>8,761</u>	<u>59,696</u>
At 31 October 2020	<u>62,173</u>	<u>3,200</u>	<u>10,951</u>	<u>76,324</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21	31.10.20
	£	£
Other debtors	28,781	15,843
Directors' current accounts	-	29,896
Prepayments and accrued income	40,000	61,408
	<u>68,781</u>	<u>107,147</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts	12,311	7,053
Tax	49,947	24,444
Social security and other taxes	67	639
Pension	1,149	960
VAT	37,293	61,801
Directors' current accounts	1,844	-
Accrued expenses	9,025	8,955
	<u>111,636</u>	<u>103,852</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans - 1-2 years	10,377	9,626
Bank loans - 2-5 years	20,943	19,989
Bank loans	5,122	15,661
	<u>36,442</u>	<u>45,276</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>5,122</u>	<u>15,661</u>

8. RELATED PARTY DISCLOSURES

The company paid rent amounting to £27,300 (2020: £17,800) to directors, Mrs F. Kilic and Mr C. Kilic, the owners of the property.

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.