

Gladstones Solicitors Limited

Unaudited Abbreviated Accounts

for the Period from 18 February 2011 to 28 February 2012

Paul Austen Associates
Chartered Accountants
Charter House
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Congleton
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CW12 4BA

Gladstones Solicitors Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Gladstones Solicitors Limited
for the Period Ended 28 February 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gladstones Solicitors Limited for the period ended 28 February 2012 set out on pages 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Gladstones Solicitors Limited, as a body, in accordance with the terms of our engagement letter dated 3 May 2011. Our work has been undertaken solely to prepare for your approval the accounts of Gladstones Solicitors Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gladstones Solicitors Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Gladstones 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 accounts.

.....
Paul Austen Associates
Chartered Accountants
Charter House
7/9 Wagg Street
Congleton
Cheshire
CW12 4BA

23 July 2012

Gladstones Solicitors Limited
(Registration number: 07535449)
Abbreviated Balance Sheet at 28 February 2012

	Note	28 February 2012 £
Fixed assets		
Tangible fixed assets		12,811
		<hr/>
Current assets		
Debtors	<u>3</u>	15,808
Cash at bank and in hand		37,323
		<hr/>
		53,131
Creditors: Amounts falling due within one year		(65,077)
		<hr/>
Net current liabilities		(11,946)
		<hr/>
Net assets		865
		<hr/> <hr/>
Capital and reserves		
Called up share capital	4	100
Other reserves		9,900
Profit and loss account		(9,135)
		<hr/>
Shareholders' funds		865
		<hr/> <hr/>

The notes on pages 4 to 5 form an integral part of these financial statements.
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Gladstones Solicitors Limited
(Registration number: 07535449)
Abbreviated Balance Sheet at 28 February 2012
..... continued

For the year ending 28 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 23 July 2012 and signed on its behalf by:

.....
Mr John Llewellyn Davies
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Gladstones Solicitors Limited
Notes to the Abbreviated Accounts for the Period from 18 February 2011 to 28 February 2012
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	20% straight line basis
Fixtures and fittings	20% straight line basis
Motor vehicles	25% reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	16,723	16,723
	<hr/>	<hr/>
At 28 February 2012	16,723	16,723

Depreciation

Charge for the period

3,912

3,912

At 28 February 2012

3,912

3,912

Gladstones Solicitors Limited
Notes to the Abbreviated Accounts for the Period from 18 February 2011 to 28 February 2012
..... continued

Net book value

At 28 February 2012	12,811	12,811
	<u> </u>	<u> </u>

3 Debtors

Debtors includes £nil receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

28 February 2012

	No.	£
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £10,000 were allotted for an aggregate consideration of £nil. Issued on incorporation but later reduced to 100 £1 ordinary shares.

5 Related party transactions

Directors' advances and credits

18 February 2011 to 28 February 2012	18 February 2011 to 28 February 2012
Advance/ Credit £	Repaid £

Mr John Llewellyn Davies

Amount owed to director	25,818	-
	<u> </u>	<u> </u>

Mr William Kenneth Hurley

Amount owed to director	22,257	-
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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.