

Alan Harris Solicitors Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 April 2017

Registration number: 07554697

Alan Harris Solicitors Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

Alan Harris Solicitors Limited

Balance Sheet

30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	351,925	439,906
Tangible assets	<u>5</u>	7,605	6,543
		<u>359,530</u>	<u>446,449</u>
Current assets			
Stocks	<u>6</u>	480	480
Debtors	<u>7</u>	58,321	72,793
Cash at bank and in hand		<u>42,892</u>	<u>14,043</u>
		101,693	87,316
Creditors: Amounts falling due within one year	<u>8</u>	<u>(162,978)</u>	<u>(214,682)</u>
Net current liabilities		<u>(61,285)</u>	<u>(127,366)</u>
Total assets less current liabilities		298,245	319,083
Provisions for liabilities		<u>(1,293)</u>	<u>-</u>
Net assets		<u>296,952</u>	<u>319,083</u>
Capital and reserves			
Called up share capital		8	8
Profit and loss account		<u>296,944</u>	<u>319,075</u>
Total equity		<u>296,952</u>	<u>319,083</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

Alan Harris Solicitors Limited

Balance Sheet

30 April 2017

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 22 January 2018 and signed on its behalf by:

.....
Mr K L B Papenfus
Director

.....
Mrs S J Ackland
Director

.....
Mr A Hill
Director

Company Registration Number: 07554697

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 2

Alan Harris Solicitors Limited

Notes to the Financial Statements

Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

1 St Andrew Street
Plymouth
Devon
England
PL1 2AH

These financial statements were authorised for issue by the Board on 22 January 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 May 2015. There is no material impact on the reported financial position and financial performance.

Alan Harris Solicitors Limited

Notes to the Financial Statements

Year Ended 30 April 2017

Changes in accounting estimate

Goodwill amortisation policy

Previously Goodwill was amortised over a 20 year period, but as a result of the transition to FRS102, the Directors felt that a useful life of 10 years more accurately reflects the useful life of Goodwill. As a result of this, an additional £58,654 of amortisation has been charged to the profit and loss account and this will be the additional amount of amortisation charged to the profit and loss account for the remaining four years.

The effect of the change on assets, liabilities, income and expense in the current year is as follows:

	£
Administrative expenses	58,654
Intangible assets	(58,654)
Operating profit	(58,654)
Profit for the financial year	(58,654)

The additional charge per year amounts to £58,654 and this will continue for an additional 4 years.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% reducing balance basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Alan Harris Solicitors Limited

Notes to the Financial Statements

Year Ended 30 April 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 7).

Alan Harris Solicitors Limited

Notes to the Financial Statements

Year Ended 30 April 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2016	586,541	586,541
At 30 April 2017	586,541	586,541
Amortisation		
At 1 May 2016	146,635	146,635
Amortisation charge	87,981	87,981
At 30 April 2017	234,616	234,616
Carrying amount		
At 30 April 2017	351,925	351,925
At 30 April 2016	439,906	439,906

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2016	8,719	8,719
Additions	1,795	1,795
At 30 April 2017	10,514	10,514
Depreciation		
At 1 May 2016	2,176	2,176
Charge for the year	733	733
At 30 April 2017	2,909	2,909
Carrying amount		
At 30 April 2017	7,605	7,605
At 30 April 2016	6,543	6,543

Alan Harris Solicitors Limited

Notes to the Financial Statements

Year Ended 30 April 2017

6 Stocks

	2017	2016
	£	£
Other inventories	480	480

7 Debtors

	2017	2016
	£	£
Trade debtors	20,943	34,255
Other debtors	-	222
Prepayments and accrued income	37,378	38,316
	58,321	72,793

8 Creditors

	2017	2016
	£	£
Due within one year		
Trade creditors	1,738	1,808
Social security and other taxes	16,141	14,434
Other creditors	105,505	134,199
Accrued expenses	7,658	36,379
Corporation tax	31,936	27,862
	162,978	214,682

9 Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 May 2015.

There were no changes to the previously stated equity as at 1 May 2015, 30 April 2016 or in the profit for the year ended 30 April 2016 as a result of the transition to FRS 102.