

# TL Legal Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2017

ACTA Services Ltd  
The Pound  
Nell Hill  
Hannington  
Wilts  
SN6 7RT

# **TL Legal Services Limited**

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# **TL Legal Services Limited**

## **Company Information**

<b>Director</b>	Mrs Tara Wilson
<b>Registered office</b>	Wick Farm The Common Rowde Devizes Wilts SN10 1SZ
<b>Bankers</b>	Barclays Swindon
<b>Accountants</b>	ACTA Services Ltd The Pound Nell Hill Hannington Wilts SN6 7RT

**TL Legal Services Limited**  
**(Registration number: 07796152)**  
**Balance Sheet as at 31 October 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	2,222	1,037
<b>Current assets</b>			
Debtors	<u>4</u>	1,045	14,422
Cash at bank and in hand		104,522	54,847
		105,567	69,269
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(21,601)	(16,881)
<b>Net current assets</b>		83,966	52,388
<b>Net assets</b>		86,188	53,425
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		86,187	53,424
<b>Total equity</b>		86,188	53,425

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

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.

Approved and authorised by the director on 9 July 2018

.....  
Mrs Tara Wilson

Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **TL Legal Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 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:

Wick Farm

The Common

Rowde

Devizes

Wilts

SN10 1SZ

These financial statements were authorised for issue by the director on 9 July 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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **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.

# **TL Legal Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2017**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	Depreciated over three years

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise services performed in the ordinary course of business.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# TL Legal Services Limited

## Notes to the Financial Statements for the Year Ended 31 October 2017

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 November 2016	4,541	4,541
Additions	3,333	3,333
At 31 October 2017	7,874	7,874
<b>Depreciation</b>		
At 1 November 2016	3,504	3,504
Charge for the year	2,148	2,148
At 31 October 2017	5,652	5,652
<b>Carrying amount</b>		
At 31 October 2017	2,222	2,222
At 31 October 2016	1,037	1,037

### 4 Debtors

	2017 £	2016 £
Trade debtors	1,045	14,422
	1,045	14,422

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	112	1,400
Trade creditors		-	1,877
Taxation and social security		3,260	2,723
Accruals and deferred income		3,335	350
Other creditors		14,894	10,531
		21,601	16,881

# TL Legal Services Limited

## Notes to the Financial Statements for the Year Ended 31 October 2017

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

### 7 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Other borrowings	112	1,400

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