

TL Legal Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

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

TL Legal Services Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

TL Legal Services Limited

Company Information

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

TL Legal Services Limited
(Registration number: 07796152)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	814	1,628
Current assets			
Debtors	<u>5</u>	57,832	51,009
Cash at bank and in hand		170,116	170,486
		227,948	221,495
Creditors: Amounts falling due within one year	<u>6</u>	(19,521)	(19,690)
Net current assets		208,427	201,805
Net assets		209,241	203,433
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		209,240	203,432
Shareholders' funds		209,241	203,433

For the financial year ending 31 October 2021 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 7 July 2022

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Mrs Tara Wilson
Director

TL Legal Services Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

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

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 balance sheet 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 2021

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
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 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

TL Legal Services Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2020	10,316	10,316
At 31 October 2021	10,316	10,316
Depreciation		
At 1 November 2020	8,688	8,688
Charge for the year	814	814
At 31 October 2021	9,502	9,502
Carrying amount		
At 31 October 2021	814	814
At 31 October 2020	1,628	1,628

5 Debtors

	2021 £	2020 £
Note		
Trade debtors	9,795	2,972
Amounts owed by group undertakings and undertakings in which the company has a participating interest	48,000	48,000
Other debtors	37	37
	57,832	51,009

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Note		
Due within one year		
Loans and borrowings	2,373	2,352
Taxation and social security	12,805	12,995
Accruals and deferred income	4,343	4,343
	19,521	19,690

TL Legal Services Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

8 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Other borrowings	2,373	2,352

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.