

Company Registration No. 07932264 (England and Wales)

GO LAW SOLICITORS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

GO LAW SOLICITORS LIMITED

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GO LAW SOLICITORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		3,464		3,710
Current assets					
Debtors		18,888		9,013	
Cash at bank and in hand		19,849		7,633	
		<u>38,737</u>		<u>16,646</u>	
Creditors: amounts falling due within one year		<u>(61,091)</u>		<u>(39,253)</u>	
Net current liabilities			(22,354)		(22,607)
Total assets less current liabilities			(18,890)		(18,897)
			<u>(18,890)</u>		<u>(18,897)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(18,892)		(18,899)
Shareholders' funds			<u>(18,890)</u>		<u>(18,897)</u>

For the financial year ended 31 March 2014 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 12 November 2014

Mr H G Owen
Director

Company Registration No. 07932264

GO LAW SOLICITORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Going Concern

The balance sheet shows liabilities in excess of assets of £18,890 as at 31 March 2014. This is after inclusion of the director's loan of £36,366.

The directors are confident that the company will continue to trade as a going concern for the foreseeable future with their continued support.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated) and the Financial Reporting Standards for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover represents the fair value of services provided under contracts with clients to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Invoices are not raised until a specific stage in the contract is completed so the value of incomplete services is included as amounts recoverable on contracts in the balance sheet.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office furniture & computer equipment	10% and 33% on a straight line basis
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1.5 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Other income

Bank interest for the period is recognised in the accounts on a receivable basis.

GO LAW SOLICITORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2013	4,182
Additions	590
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At 31 March 2014	4,772
	<hr/>
Depreciation	
At 1 April 2013	472
Charge for the year	836
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At 31 March 2014	1,308
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Net book value	
At 31 March 2014	3,464
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At 31 March 2013	3,710
	<hr/>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary A Share of £1 each	1	1
1 Ordinary B Share of £1 each	1	1
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

All shares rank equally in all respects although a dividend may be voted on one share with the exclusion of the other.

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