

COMPANY REGISTRATION NUMBER: 08133693

BRM Law Limited

Filleted Unaudited Abridged Financial Statements

31 March 2023

BRM Law Limited

Abridged Financial Statements

Year Ended 31 March 2023

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BRM Law Limited

Abridged Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed Assets			
Intangible assets	5	150,000	450,000
Tangible assets	6	272,710	314,826
		422,710	764,826
Current Assets			
Debtors		2,761,897	2,242,611
Cash at bank and in hand		698	178,064
		2,762,595	2,420,675
Creditors: amounts falling due within one year		1,727,261	1,865,113
Net Current Assets		1,035,334	555,562
Total Assets Less Current Liabilities		1,458,044	1,320,388
Creditors: amounts falling due after more than one year		89,614	217,708
Provisions			
Taxation including deferred tax		53,300	51,381
Net Assets		1,315,130	1,051,299
Capital and Reserves			
Called up share capital	7	1,006	1,006
Other reserves		2	2
Profit and loss account		1,314,122	1,050,291
Shareholders Funds		1,315,130	1,051,299

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2023 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 abridged 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 abridged financial statements .

BRM Law Limited

Abridged Statement of Financial Position *(continued)*

31 March 2023

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 24 October 2023 , and are signed on behalf of the board by:

S R Rowland

Director

Company registration number: 08133693

BRM Law Limited

Notes to the Abridged Financial Statements

Year Ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 99 Saltergate, Chesterfield, Derbyshire, S40 1LD.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Company information and basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Fee income represents revenue earned from the normal activities of the firm, exclusive of Value Added Tax. Revenue is recognised when the company has a right to consideration in exchange for the performance of its duties. The right to consideration is determined by the terms and conditions of the firm which form the contract under which the services are provided. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only when the contingent element is assured.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10 years straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	4-10% straight line
Fixtures and fittings	-	10% straight line
Computers and equipment	-	15-20% straight line

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 64 (2022: 60).

5. Intangible assets

	£
Cost	
At 1 April 2022 and 31 March 2023	3,000,000

Amortisation	
At 1 April 2022	2,550,000
Charge for the year	300,000

At 31 March 2023	2,850,000

Carrying amount	
At 31 March 2023	150,000

At 31 March 2022	450,000

6. Tangible assets

	£
Cost	
At 1 April 2022	756,052
Additions	25,123

At 31 March 2023	781,175

Depreciation	
At 1 April 2022	441,226
Charge for the year	67,239

At 31 March 2023	508,465

Carrying amount	
At 31 March 2023	272,710

At 31 March 2022	314,826

7. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
Ordinary A shares of £ 1 each	1	1	1	1
Ordinary B shares of £ 1 each	1	1	1	1
Ordinary C shares of £ 1 each	1	1	1	1
Ordinary D shares of £ 1 each	1	1	1	1
Ordinary E shares of £1 each	1	1	1	1
Ordinary F shares of £1 each	1	1	1	1
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	1,006	1,006	1,006	1,006
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8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	149,552	228,202
Later than 1 year and not later than 5 years	608,827	468,922
	758,379	697,124

9. Related party transactions

The directors have loaned the company amounts totalling £201,234 (2022: £288,386) at the year end. The loans are interest free.

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.