COMPANY REGISTRATION NUMBER: 08133693

BRM Law Limited

Filleted Unaudited Abridged Financial Statements

31 March 2021

BRM Law Limited

Abridged Financial Statements

Year Ended 31 March 2021

Contents

BRM Law Limited

Abridged Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed Assets				
Intangible assets	**5**		750,000	1,050,000
Tangible assets	**6**		268,638	329,452
			1,018,638	1,379,452
Current Assets				
Debtors		1,943,159		1,657,432
Cash at bank and in hand		849		468
		1,944,008		1,657,900
Creditors: amounts falling due within one year		1,240,020		1,586,272
Net Current Assets			703,988	71,628
Total Assets Less Current Liabilities			1,722,626	1,451,080
Creditors: amounts falling due after more than one year			708,691	127,952
Provisions				
Taxation including deferred tax			39,477	48,292
Net Assets			974,458	1,274,836
Capital and Reserves				
Called up share capital	**7**		1,004	1,006
Other reserves			2	–
Profit and loss account			973,452	1,273,830
Shareholders Funds			974,458	1,274,836

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 2021 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 .

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 2021 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 7 December 2021 , 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 2021

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

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 56 (2020: 55).

5. Intangible assets

	£
Cost	
At 1 April 2020 and 31 March 2021	3,000,000
Amortisation	
At 1 April 2020	1,950,000
Charge for the year	300,000
At 31 March 2021	2,250,000
Carrying amount	
At 31 March 2021	750,000
At 31 March 2020	1,050,000

6. Tangible assets

	£
Cost	
At 1 April 2020	652,036
Additions	9,088
Disposals	(18,278)
At 31 March 2021	642,846
Depreciation	
At 1 April 2020	322,584
Charge for the year	69,782
Disposals	(18,158)
At 31 March 2021	374,208
Carrying amount	
At 31 March 2021	268,638
At 31 March 2020	329,452

7. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
Ordinary A shares of £ 1 each	–	–	1	1
Ordinary B shares of £ 1 each	1	1	1	1
Ordinary C shares of £ 1 each	–	–	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
	1,004	1,004	1,006	1,006

8. Operating leases

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

	2021	2020
	£	£
Not later than 1 year	153,512	225,605
Later than 1 year and not later than 5 years	205,142	245,040
	358,654	470,645

9. Related party transactions

The directors have loaned the company amounts totalling £82,709 (2020: £136,842) at the year end. The loans are interest free.