

**Registered number: 08438796**

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**Brookman Solicitors Limited**

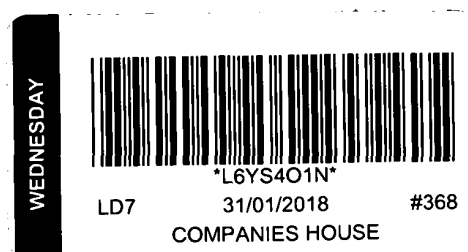
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**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 30 April 2017**



**Balance sheet**  
**As at 30 April 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	1,050,000	1,200,000
Tangible assets	5	32,231	33,257
		<u>1,082,231</u>	<u>1,233,257</u>
<b>Current assets</b>			
Accrued sales	6	146,601	113,267
Debtors: amounts falling due within one year	7	1,153,740	877,819
Cash at bank and in hand	8	615	454
		<u>1,300,956</u>	<u>991,540</u>
Creditors: amounts falling due within one year	9	(1,077,758)	(893,692)
<b>Net current assets</b>		<u>223,198</u>	<u>97,848</u>
<b>Total assets less current liabilities</b>		<u>1,305,429</u>	<u>1,331,105</u>
Creditors: amounts falling due after more than one year	10	(731,536)	(1,103,204)
<b>Net assets</b>		<u><u>573,893</u></u>	<u><u>227,901</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		573,793	227,801
		<u><u>573,893</u></u>	<u><u>227,901</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 January 2018.

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**Brookman Solicitors Limited**  
**Registered number: 08438796**

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**Balance sheet (continued)**  
**As at 30 April 2017**

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**T R Brookman**  
**Directors**

The notes on pages 3 to 9 form part of these financial statements.

**Notes to the financial statements  
For the year ended 30 April 2017**

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**1. General information**

Brookman Solicitors Limited is a private company, limited by shares, incorporated and domiciled in the United Kingdom. The address of its registered office and principal place of business are disclosed on the company information page. The principal activity of the company is that of family lawyers.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Notes to the financial statements  
For the year ended 30 April 2017

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Short-term leasehold property	-	For the period of lease
Fixtures and fittings	-	25% on reducing balance
Office equipment	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.5 Work in progress**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Notes to the financial statements  
For the year ended 30 April 2017

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**2. Accounting policies (continued)**

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.11 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.12 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**2.13 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**3. Employees**

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 14 (2016 - 13).

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**Brookman Solicitors Limited**

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**Notes to the financial statements  
For the year ended 30 April 2017**

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**4. Intangible assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 May 2016	1,500,000
At 30 April 2017	<u>1,500,000</u>
<b>Amortisation</b>	
At 1 May 2016	300,000
Charge for the year	<u>150,000</u>
At 30 April 2017	<u>450,000</u>
<b>Net book value</b>	
At 30 April 2017	<u>1,050,000</u>
At 30 April 2016	<u>1,200,000</u>

**5. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 May 2016	20,246	35,375	55,621
Additions	<u>1,061</u>	<u>8,658</u>	<u>9,719</u>
At 30 April 2017	<u>21,307</u>	<u>44,033</u>	<u>65,340</u>
<b>Depreciation</b>			
At 1 May 2016	8,246	14,118	22,364
Charge for the year on owned assets	<u>3,265</u>	<u>7,480</u>	<u>10,745</u>
At 30 April 2017	<u>11,511</u>	<u>21,598</u>	<u>33,109</u>
<b>Net book value</b>			
At 30 April 2017	<u>9,796</u>	<u>22,435</u>	<u>32,231</u>
At 30 April 2016	<u>12,000</u>	<u>21,257</u>	<u>33,257</u>

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**Brookman Solicitors Limited**

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**Notes to the financial statements**  
**For the year ended 30 April 2017**

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**6. Accrued sales**

	2017 £	2016 £
Work in progress	146,601	113,267
	<u>146,601</u>	<u>113,267</u>

**7. Debtors**

	2017 £	2016 £
Trade debtors	1,124,040	844,693
Other debtors	6,574	5,035
Prepayments and accrued income	23,126	28,091
	<u>1,153,740</u>	<u>877,819</u>

**8. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	615	454
Less: bank overdrafts	(194,580)	(132,494)
	<u>(193,965)</u>	<u>(132,040)</u>

**9. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	194,580	132,494
Other loans	153,669	135,617
Trade creditors	12,747	51,946
Corporation tax	134,189	70,116
Other taxation and social security	214,080	205,374
Other creditors	327,297	262,659
Accruals and deferred income	41,196	35,486
	<u>1,077,758</u>	<u>893,692</u>



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**Brookman Solicitors Limited**

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**Notes to the financial statements  
For the year ended 30 April 2017**

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**10. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Other loans	231,536	353,204
Other creditors	500,000	750,000
	<u>731,536</u>	<u>1,103,204</u>

**Secured loans**

The company loans have been secured by personal guarantees from Mr H M A Brookman.

**11. Loans**

Analysis of the maturity of loans is given below:

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Other loans	153,669	135,617
	<u>153,669</u>	<u>135,617</u>
<b>Amounts falling due 2-5 years</b>		
Other loans	231,536	353,204
	<u>231,536</u>	<u>353,204</u>
	<u>385,205</u>	<u>488,821</u>

**12. Related party transactions**

Creditors (Notes 9 & 10) include £819,352 (2016: £1,003,947) an amount owed to Mr H M A Brookman, a director of the company. The company loans have been secured by personal guarantees from Mr H M A Brookman.

**13. Controlling party**

The controlling party is Mr H M A Brookman who holds 50% of the issued share capital with 75% of the voting rights.

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**Brookman Solicitors Limited**

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**Notes to the financial statements  
For the year ended 30 April 2017**

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**14. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.