

Company registration number 08546808 (England and Wales)

**CICERO LEAGUE OF INTERNATIONAL LAWYERS**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**PAGES FOR FILING WITH REGISTRAR**

**CICERO LEAGUE OF INTERNATIONAL LAWYERS**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

---

**CICERO LEAGUE OF INTERNATIONAL LAWYERS**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022 €	€	2021 €	€
<b>Current assets</b>					
Debtors	4	13,424		-	
Cash at bank and in hand		116,227		144,788	
		<u>129,651</u>		<u>144,788</u>	
<b>Creditors: amounts falling due within one year</b>	5	(9,388)		(15,526)	
		<u></u>		<u></u>	
<b>Net current assets</b>			120,263		129,262
			<u></u>		<u></u>
<b>Reserves</b>					
Income and expenditure account			120,263		129,262
			<u></u>		<u></u>
<b>Members' funds</b>			120,263		129,262
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 7 September 2023 and are signed on its behalf by:

S Bivacco

**Director**

**Company Registration No. 08546808**

## CICERO LEAGUE OF INTERNATIONAL LAWYERS

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2022

---

## 1 Accounting policies

### Company information

Cicero League of International Lawyers is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Chancery House, St Nicholas Way, Sutton, Surrey, SM1 1JB.

In the event of winding up, the members of the company have undertaken to contribute to assets of the company while it is a member or within one year it ceases to be a member, to a maximum of one pound for the payment of debt and liabilities.

### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Turnover

Turnover is the amount due for services provided during the year in respect of Member Services, as represented by subscription income receivable in respect of the year, excluding Value Added Tax.

### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CICERO LEAGUE OF INTERNATIONAL LAWYERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

**1 Accounting policies**

(Continued)

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.5 Taxation**

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

**1.6 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

**4 Debtors**

	2022 €	2021 €
Amounts falling due within one year:		
Other debtors	13,424	-

**CICERO LEAGUE OF INTERNATIONAL LAWYERS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Other creditors	9,388	15,526
	<b>=====</b>	<b>=====</b>

**6 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

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.