

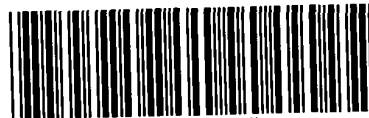
Registration number: 08840712

# Nicholas Scott Legal Services Limited

Annual Report and Unaudited Abridged Financial Statements

for the Period from 1 February 2016 to 30 June 2017

THURSDAY



\*A72RWHDV\*

A33

29/03/2018

#145

COMPANIES HOUSE

Carbon Accountancy Limited  
80-83 Long Lane  
London  
EC1A 9ET

# **Nicholas Scott Legal Services Limited**

## **Contents**

<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Abridged Financial Statements</b>	<b>4 to 8</b>

## **Nicholas Scott Legal Services Limited**

### **Company Information**

<b>Directors</b>	N D Robbins M D W Slatter
<b>Registered office</b>	Buckingham Court 78 Buckingham Gate London SW1E 6PE
<b>Accountants</b>	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

**Nicholas Scott Legal Services Limited**  
**(Registration number: 08840712)**  
**Abridged Balance Sheet as at 30 June 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	1,500	2,250
Tangible assets	4	<u>1,782</u>	<u>1,223</u>
		<u>3,282</u>	<u>3,473</u>
<b>Current assets</b>			
Debtors		157,577	58,124
Cash at bank and in hand		<u>571</u>	<u>743</u>
		158,148	58,867
<b>Prepayments and accrued income</b>		1,610	600
<b>Creditors: Amounts falling due within one year</b>		<u>(73,360)</u>	<u>(57,338)</u>
<b>Net current assets</b>		<u>86,398</u>	<u>2,129</u>
<b>Total assets less current liabilities</b>		89,680	5,602
<b>Accruals and deferred income</b>		<u>(37,225)</u>	<u>(5,555)</u>
<b>Net assets</b>		<u>52,455</u>	<u>47</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		<u>52,445</u>	<u>37</u>
<b>Total equity</b>		<u>52,455</u>	<u>47</u>

For the financial period ending 30 June 2017 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

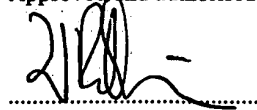
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**Nicholas Scott Legal Services Limited**  
**(Registration number: 08840712)**  
**Abridged Balance Sheet as at 30 June 2017**

Approved and authorised by the Board on 15 March 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N D Robbins', written over a dotted line.

N D Robbins

Director

## **Nicholas Scott Legal Services Limited**

### **Notes to the Abridged Financial Statements for the Period from 1 February 2016 to 30 June 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Buckingham Court  
78 Buckingham Gate  
London  
SW1E 6PE

These financial statements were authorised for issue by the Board on 15 March 2018.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

## **Nicholas Scott Legal Services Limited**

### **Notes to the Abridged Financial Statements for the Period from 1 February 2016 to 30 June 2017**

#### **2 Accounting policies (continued)**

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% on reducing balance

##### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

##### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over 5 years

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Nicholas Scott Legal Services Limited**

### **Notes to the Abridged Financial Statements for the Period from 1 February 2016 to 30 June 2017**

#### **2 Accounting policies (continued)**

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# **Nicholas Scott Legal Services Limited**

## **Notes to the Abridged Financial Statements for the Period from 1 February 2016 to 30 June 2017**

### **3 Intangible assets**

	Total £
<b>Cost or valuation</b>	
At 1 February 2016	3,750
At 30 June 2017	3,750
<b>Amortisation</b>	
At 1 February 2016	1,500
Amortisation charge	750
At 30 June 2017	2,250
<b>Carrying amount</b>	
At 30 June 2017	1,500
At 31 January 2016	2,250

### **4 Tangible assets**

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2016	1,882	1,882
Additions	1,373	1,373
At 30 June 2017	3,255	3,255
<b>Depreciation</b>		
At 1 February 2016	659	659
Charge for the period	814	814
At 30 June 2017	1,473	1,473
<b>Carrying amount</b>		
At 30 June 2017	1,782	1,782
At 31 January 2016	1,223	1,223

**Nicholas Scott Legal Services Limited**

**Notes to the Abridged Financial Statements for the Period from 1 February 2016 to 30 June 2017**

**5 Transition to FRS 102**

This is the first year the company has presented its results under FRS102 Section 1A. The last financial statements under UK GAAP<sup>1</sup> were for the year ended 31 January 2016. The date of transition to FRS102 Section 1A was 1 February 2015. No amendment to the figures arise due to the changes in accounting policies which reconcile profit and total equity between UK GAAP as previously reported and FRS102 Section 1A.