

Company Registration No. 09013050 (England and Wales)

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LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED ENDED 31 DECEMBER 2015

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LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

COMPANY INFORMATION

Director	Peter Dovey
Company number	09013050
Registered office	Gray's Inn Chambers Gray's Inn London WC1R 5JA
Accountants	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

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LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2015 £	£
Fixed assets					
Tangible assets	2		858		-
Current assets					
Debtors	3	10		10	
Cash at bank and in hand		31,246		204	
		<u>31,256</u>		<u>214</u>	
Creditors: amounts falling due within one year	4	(103,545)		(14,138)	
Net current liabilities			(72,289)		(13,924)
Total assets less current liabilities			<u>(71,431)</u>		<u>(13,924)</u>
Capital and reserves					
Called up share capital	5		10		10
Profit and loss reserves			(71,441)		(13,934)
Total equity			<u>(71,431)</u>		<u>(13,924)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

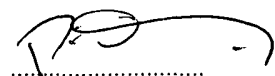
For the financial Period ended ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period ended in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 and signed by the director and authorised for issue on 17.01.17



Peter Dovey
Director

Company Registration No. 09013050

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

London Centre of International Law Practice Limited is a private company limited by shares incorporated in England and Wales. The registered office is Gray's Inn Chambers, Gray's Inn, London, WC1R 5JA.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

These financial statements for the Period ended ended 31 December 2015 are the first financial statements of London Centre of International Law Practice Limited prepared in accordance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 28 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The director feels that it is appropriate to prepare the accounts on a going concern basis based on the continued support of the existing creditors.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 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.

1.7 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 statement of financial position 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED ENDED 31 DECEMBER 2015

2 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 May 2015	-
Additions	1,072
At 31 December 2015	1,072
Depreciation and impairment	
At 1 May 2015	-
Depreciation charged in the Period ended	214
At 31 December 2015	214
Carrying amount	
At 31 December 2015	858
At 30 April 2015	-

3 Debtors

	2015 £	2015 £
Amounts falling due within one year:		
Other debtors	10	10

4 Creditors: amounts falling due within one year

	2015 £	2015 £
Other taxation and social security	3,533	-
Other creditors	100,012	14,138
	103,545	14,138

5 Called up share capital

	2015 £	2015 £
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10