
BELFIELD LAW LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

BELFIELD LAW LIMITED

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BELFIELD LAW LIMITED
REGISTERED NUMBER: 09471572

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,077	1,244
		<u>1,077</u>	<u>1,244</u>
Current assets			
Debtors: amounts falling due within one year	5	20,207	2,736
Cash at bank and in hand	6	131,661	115,241
		<u>151,868</u>	<u>117,977</u>
Creditors: amounts falling due within one year	7	(14,862)	(6,332)
Net current assets		<u>137,006</u>	<u>111,645</u>
Total assets less current liabilities		<u>138,083</u>	<u>112,889</u>
Net assets		<u><u>138,083</u></u>	<u><u>112,889</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		138,082	112,888
		<u><u>138,083</u></u>	<u><u>112,889</u></u>

BELFIELD LAW LIMITED
REGISTERED NUMBER: 09471572

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The director considers 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 director acknowledges his 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 income and retained earnings 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 by:

.....
R J Levine

Director

Date: 13 December 2018

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

Belfield Law Limited is a private company, limited by shares, domiciled in England and Wales, registration number 09471572. The registered office is Aston House, Cornwall Avenue, London N3 1LF.

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 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.4 Taxation

Tax is recognised in the Statement of income and retained earnings, 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 United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 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:

Office equipment	- 25% reducing balance
Computer equipment	- 25% 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 income and retained earnings.

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 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.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

BELFIELD LAW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2017	796	1,416	2,212
Additions	-	192	192
At 31 March 2018	<u>796</u>	<u>1,608</u>	<u>2,404</u>
Depreciation			
At 1 April 2017	348	620	968
Charge for the year on owned assets	112	247	359
At 31 March 2018	<u>460</u>	<u>867</u>	<u>1,327</u>
Net book value			
At 31 March 2018	<u>336</u>	<u>741</u>	<u>1,077</u>
At 31 March 2017	<u>448</u>	<u>796</u>	<u>1,244</u>

5. Debtors

	2018 £	2017 £
Trade debtors	15,788	2,168
Prepayments and accrued income	4,419	568
	<u>20,207</u>	<u>2,736</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	131,661	115,241
	<u>131,661</u>	<u>115,241</u>

BELFIELD LAW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Corporation tax	6,418	4,212
Other taxation and social security	6,480	251
Other creditors	239	144
Accruals and deferred income	1,725	1,725
	<u>14,862</u>	<u>6,332</u>

8. Related party transactions

Included in other creditors is an amount of £24 (2017: £144) due to R J Levine, the director of the company. This loan is unsecured, interest free and repayable on demand.

9. Controlling party

The company was controlled by the director, R J Levine, by virtue of his shareholding.

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.