

**AI LAW LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021**

AI LAW LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

AI LAW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

Director	Ms Alison Ivin
Company Number	09965631 (England and Wales)
Registered Office	The Old Grammar School 18 Maryport Street Usk Gwent NP15 1AE
Accountants	Orchard Davies Ltd 2 Naseby Close Pontpennau Cardiff South Glamorgan CF23 8LS

AI LAW LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,156	1,733
Current assets			
Debtors	5	3,135	9,342
Cash at bank and in hand		297,467	188,260
		<u>300,602</u>	<u>197,602</u>
Creditors: amounts falling due within one year	<u>6</u>	(139,968)	(73,331)
Net current assets		<u>160,634</u>	<u>124,271</u>
Net assets		<u>161,790</u>	<u>126,004</u>
Capital and reserves			
Called up share capital		111	111
Profit and loss account		161,679	125,893
Shareholders' funds		<u>161,790</u>	<u>126,004</u>

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 November 2021 and were signed on its behalf by

Ms Alison Ivin
Director

Company Registration No. 09965631

AI LAW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

1 Statutory information

AI Law Limited is a private company, limited by shares, registered in England and Wales, registration number 09965631. The registered office is The Old Grammar School, 18 Maryport Street, Usk, Gwent, NP15 1AE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	14.4%
--------------------	-------

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

AI LAW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2021

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 February 2020	4,007
At 31 January 2021	4,007
Depreciation	
At 1 February 2020	2,274
Charge for the year	577
At 31 January 2021	2,851
Net book value	
At 31 January 2021	1,156
At 31 January 2020	1,733

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	3,135	9,342

6 Creditors: amounts falling due within one year

	2021 £	2020 £
VAT	18,196	2,401
Trade creditors	1,341	-
Taxes and social security	33,187	15,748
Other creditors	3,035	2,646
Loans from directors	83,640	51,967
Accruals	569	569
	139,968	73,331

7 Average number of employees

During the year the average number of employees was 2 (2020: 2).

