

REGISTERED NUMBER: 09972019 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

FOR

FARRELLS LEGAL SERVICES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FARRELLS LEGAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018**

DIRECTORS:

N D Farrell
Mrs T Farrell

REGISTERED OFFICE:

5 St Hilary Close
Stoke Bishop
BRISTOL
BS9 1DA

REGISTERED NUMBER:

09972019 (England and Wales)

ACCOUNTANTS:

Goldwyns (Bristol) Limited
9 Portland Square
BRISTOL
BS2 8ST

FARRELLS LEGAL SERVICES LIMITED (REGISTERED NUMBER: 09972019)

**BALANCE SHEET
31 JANUARY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,183		2,377
CURRENT ASSETS					
Debtors	5	3,484		7,253	
Cash at bank		<u>6,208</u>		<u>2,965</u>	
		9,692		10,218	
CREDITORS					
Amounts falling due within one year	6	<u>11,508</u>		<u>10,026</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,816)</u>		<u>192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			367		2,569
PROVISIONS FOR LIABILITIES	7		<u>415</u>		<u>439</u>
NET (LIABILITIES)/ASSETS			<u>(48)</u>		<u>2,130</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>(50)</u>		<u>2,128</u>
SHAREHOLDERS' FUNDS			<u>(48)</u>		<u>2,130</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 March 2018 and were signed on its behalf by:

N D Farrell - Director

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

1. **STATUTORY INFORMATION**

Farrells Legal Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2017	2,280	323	2,603
Additions	-	342	342
At 31 January 2018	<u>2,280</u>	<u>665</u>	<u>2,945</u>
DEPRECIATION			
At 1 February 2017	172	54	226
Charge for year	317	219	536
At 31 January 2018	<u>489</u>	<u>273</u>	<u>762</u>
NET BOOK VALUE			
At 31 January 2018	<u>1,791</u>	<u>392</u>	<u>2,183</u>
At 31 January 2017	<u>2,108</u>	<u>269</u>	<u>2,377</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Directors' current accounts	2,484	7,253
Prepayments and accrued income	<u>1,000</u>	<u>-</u>
	<u>3,484</u>	<u>7,253</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	900	-
Tax	8,015	9,138
Other creditors	1,093	138
Accrued expenses	<u>1,500</u>	<u>750</u>
	<u>11,508</u>	<u>10,026</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

7. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>415</u>	<u>439</u>
		Deferred tax
		£
Balance at 1 February 2017		439
Utilised during year		<u>(24)</u>
Balance at 31 January 2018		<u>415</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary 'A'	£1	1	1
1	Ordinary 'B'	£1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 January 2018 and the period ended 31 January 2017:

	2018 £	2017 £
N D Farrell		
Balance outstanding at start of year	7,253	-
Amounts advanced	21,590	65,262
Amounts repaid	(26,359)	(58,009)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,484</u>	<u>7,253</u>

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.