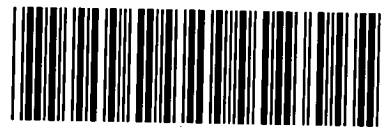


Company Registration No. 10227405 (England and Wales)

**JUNO PROPERTY LAWYERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**  
**PAGES FOR FILING WITH REGISTRAR**

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# JUNO PROPERTY LAWYERS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr Etienne Pollard Mr Henry Hadlow Mr Ricardo Dos Anjos Mr Charles Jacobs	(Appointed 12 April 2019)
<b>Company number</b>	10227405	
<b>Registered office</b>	43-51 New North Road London N1 6JB	
<b>Accountants</b>	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA	

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# **JUNO PROPERTY LAWYERS LIMITED**

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## **JUNO PROPERTY LAWYERS LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JUNO PROPERTY LAWYERS LIMITED FOR THE YEAR ENDED 30 JUNE 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Juno Property Lawyers Limited for the year ended 30 June 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Juno Property Lawyers Limited, as a body, in accordance with the terms of our engagement letter dated 11 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Juno Property Lawyers Limited and state those matters that we have agreed to state to the Board of Directors of Juno Property Lawyers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Juno Property Lawyers Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Juno Property Lawyers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Juno Property Lawyers Limited. You consider that Juno Property Lawyers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Juno Property Lawyers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Ellacotts LLP*

**Ellacotts LLP  
Chartered Accountants**

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

Date:

*9-8-19*

# JUNO PROPERTY LAWYERS LIMITED

## BALANCE SHEET AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		43,116		17,259
<b>Current assets</b>					
Debtors	4	232,162		140,560	
Cash at bank and in hand		616,653		270,364	
		<u>848,815</u>		<u>410,924</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(71,325)</u>		<u>(352,054)</u>	
<b>Net current assets</b>			777,490		58,870
<b>Total assets less current liabilities</b>			<u>820,606</u>		<u>76,129</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(1,354,426)		-
<b>Net (liabilities)/assets</b>			<u>(533,820)</u>		<u>76,129</u>
<b>Capital and reserves</b>					
Called up share capital	8		3		3
Share premium account			891,574		476,653
Equity reserve			-		11,996
Profit and loss reserves			<u>(1,425,397)</u>		<u>(412,523)</u>
<b>Total equity</b>			<u>(533,820)</u>		<u>76,129</u>

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

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

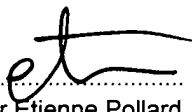
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# JUNO PROPERTY LAWYERS LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2019

The financial statements were approved by the board of directors and authorised for issue on 10/7/19.  
and are signed on its behalf by:

  
.....  
Mr Etienne Pollard  
Director

  
.....  
Mr Henry Hadow  
Director

Company Registration No. 10227405

# JUNO PROPERTY LAWYERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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### 1 Accounting policies

#### Company information

Juno Property Lawyers Limited is a private company limited by shares incorporated in England and Wales. The registered office is given on the company information page.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

#### 1.2 Going concern

At the time of approving the financial statements, due to the continuing support of the parent company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 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 and fittings	Straight line basis over 3 years
Computers	Straight line basis over 3 years

#### 1.4 Cash at bank and in hand

Cash at bank and in hand 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.

#### 1.5 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 balance sheet 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.

# JUNO PROPERTY LAWYERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

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### 1 Accounting policies

(Continued)

#### **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, bank loans and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

#### **1.6 Compound instruments**

The component parts of compound instruments issued by the company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity net of income tax effects and is not subsequently remeasured.

#### **1.7 Equity instruments**

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

#### **1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.



# JUNO PROPERTY LAWYERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2018: 14).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2018	22,361
Additions	39,495
	<hr/>
At 30 June 2019	61,856
	<hr/>
<b>Depreciation and impairment</b>	
At 1 July 2018	5,102
Depreciation charged in the year	13,638
	<hr/>
At 30 June 2019	18,740
	<hr/>
<b>Carrying amount</b>	
At 30 June 2019	43,116
	<hr/>
At 30 June 2018	17,259
	<hr/>

# JUNO PROPERTY LAWYERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

<b>4 Debtors</b>		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		-	6,172
Corporation tax recoverable		178,239	104,279
Other debtors		39,079	10,575
Prepayments and accrued income		14,844	19,534
		<u>232,162</u>	<u>140,560</u>
<b>5 Creditors: amounts falling due within one year</b>		<b>2019</b>	<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Convertible loans	7	-	324,085
Trade creditors		23,340	425
Taxation and social security		35,684	17,008
Other creditors		6,301	5,536
Accruals and deferred income		6,000	5,000
		<u>71,325</u>	<u>352,054</u>
<b>6 Creditors: amounts falling due after more than one year</b>		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
Other creditors		<u>1,354,426</u>	<u>-</u>
<b>7 Convertible loan notes</b>		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
Liability component of convertible loan notes		<u>-</u>	<u>324,085</u>

The net proceeds received from the issue of the convertible loan notes have been split between the financial liability element and an equity component, representing the fair value of the embedded option to convert the financial liability into equity.

The liability component is measured at amortised cost, and the difference between the carrying amount of the liability at the date of issue and the amount reported in the Balance Sheet represents the effective interest rate less interest paid to that date.

The effective rate of interest is 10%.

The equity component of the convertible loan notes has been credited to the equity reserve.

# JUNO PROPERTY LAWYERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

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### 8 Called up share capital

	2019	2018
	£	£
<b>Issued and fully paid</b>		
740,708 Ordinary Shares of 0.000004p each	3	3
124,549 Growth Shares of 0.000004p each	-	-
	<u>3</u>	<u>3</u>

### 9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases of £64,500 (2018: £40,000).

### 10 Parent company

The parent company of Juno Property Lawyers Limited is Juno Legal Holdings Limited by virtue of its 100% holding of the Ordinary Shares and Growth Shares. The registered office address of Juno Legal Holdings Limited is 43-51 New North Road, London, N1 6JB.