

Allbright Law Offices (London) Limited

Director's Report and Financial Statements

Period Ended

30 June 2018

Company Number 11073290

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Allbright Law Offices (London) Limited

Company Information

Director	J Yang
Registered number	11073290
Registered office	12 New Fetter Lane London EC4A 1JP
Independent auditors	BDO LLP 2 City Place Beehive Ring Road Gatwick West Sussex RH6 0PA

Allbright Law Offices (London) Limited

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Allbright Law Offices (London) Limited

Director's Report For the Period Ended 30 June 2018

The director presents his report together with the audited financial statements for the period ended 30 June 2018.

Incorporation

The company was incorporated on 21 November 2017 and has shortened its accounting period to 30 June 2018. Thus these accounts represent the 8 month period from 21 November 2017 to 30 June 2018.

Principal activity

The company was incorporated with the intention to provide support to the ultimate parent company's business operations in the United Kingdom. The company did not engage in providing support services to the ultimate parent company during the period ended 30 June 2018. The company commenced to provide these services post year end.

Going concern

The company incurred a loss for the period ended 30 June 2018 of £10,841. In adopting the going concern basis Allbright Law Offices, the ultimate parent undertaking, has confirmed that it will continue to provide financial support to the company for at least twelve months from the date of signing these financial statements.

The directors therefore consider the company to be a going concern and has adopted the going concern basis of accounting in the preparation of the financial statements.

Director

The director who served during the period was:

J Yang (appointed 21 November 2017)

Disclosure of information to auditors

The director at the time when this director's report is approved has confirmed that:

- so far as the the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps he ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

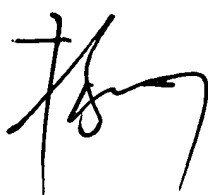
Auditors

The auditors, BDO LLP, who were appointed in the period, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 4 / 11 / 2019 and signed on its behalf.

J Yang
Director



Nov. 4, 2019

Allbright Law Offices (London) Limited

Director's Responsibilities Statement For the Period Ended 30 June 2018

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Allbright Law Offices (London) Limited

Independent Auditors' Report to the Members of Allbright Law Offices (London) Limited

Opinion

We have audited the financial statements of Allbright Law Offices (London) Limited ("the company") for the period ended 30 June 2018 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Allbright Law Offices (London) Limited

Independent Auditors' Report to the Members of Allbright Law Offices (London) Limited (continued)

Other information

The director is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the director's report and from the requirement to prepare a strategic report.

Allbright Law Offices (London) Limited

Independent Auditors' Report to the Members of Allbright Law Offices (London) Limited (continued)

Responsibilities of the director

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

Nicola Small (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Gatwick
United Kingdom

4/11/2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Allbright Law Offices (London) Limited

Statement of Comprehensive Income For the Period Ended 30 June 2018

	Note	Period ended 30 June 2018 £
Administrative expenses		(10,841)
Operating loss		(10,841)
Tax on loss	5	-
Loss for the financial period		(10,841)
Other comprehensive income		-
Total comprehensive loss for the period		(10,841)

All activities are derived from continuing operations.

The notes on pages 9 to 12 form part of these financial statements.

Allbright Law Offices (London) Limited

Registered number: 11073290

Statement of Financial Position As at 30 June 2018

	Note	2018 £	2018 £
Non-current assets			
Current assets			
Debtors: amounts falling due within one year	6	1,000	
Cash at bank and in hand		93,137	
		<u>94,137</u>	
Creditors: amounts falling due within one year	7	(15,867)	
Net current assets			78,270
Net assets			78,270
Capital and reserves			
Called up share capital	8		1,000
Capital contribution reserve	9		88,111
Profit and loss account	9		(10,841)
Total equity			78,270

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 were approved and authorised for issue by the board and were signed on its behalf on 4/11/2019.

J Yang
Director

The notes on pages 9 to 12 form part of these financial statements.

Allbright Law Offices (London) Limited

Statement of Changes in Equity For the Period Ended 30 June 2018

	Called up share capital	Capital contribution reserve	Profit and loss account	Total equity
	£	£	£	£
At 21 November 2017	-	-	-	-
Comprehensive loss for the period				
Loss for the period	-	-	(10,841)	(10,841)
Total comprehensive loss for the period	-	-	(10,841)	(10,841)
Contributions by and distributions to owners				
Shares issued during the period	1,000	-	-	1,000
Capital contribution	-	88,111	-	88,111
Total transactions with owners	1,000	88,111	-	89,111
At 30 June 2018	1,000	88,111	(10,841)	78,270

The notes on pages 9 to 12 form part of these financial statements.

Allbright Law Offices (London) Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

1. General information

Allbright Law Offices (London) Limited is a private company limited by shares and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

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 preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Going concern

The company incurred a loss for the period ended 30 June 2018 of £10,841. In adopting the going concern basis Allbright Law Offices, the ultimate parent undertaking, has confirmed that it will continue to provide financial support to the company for at least twelve months from the date of signing these financial statements.

The directors therefore consider the company to be a going concern and has adopted the going concern basis of accounting in the preparation of the financial statements.

2.3 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.

2.4 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.

2.5 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.

Allbright Law Offices (London) Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

2. Accounting policies (continued)

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and other third parties and loans to related parties.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The Company's cash at bank and in hand and other debtors and its trade and other creditors and are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The director has made no key judgements or estimates in preparing these financial statements.

4. Employees

The company has no employees other than the director, who did not receive any remuneration.

Allbright Law Offices (London) Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

5. Taxation

	Period ended 30 June 2018 £
Current tax	
Current tax on loss for the year	-
Total current tax	-
Deferred tax	
Total deferred tax	-
Taxation on loss on ordinary activities	-

Factors affecting tax charge for the period

There were no factors that affected the tax charge for the period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19%.

6. Debtors: amounts falling due within one year

	2018 £
Called up share capital not paid	1,000

7. Creditors: amounts falling due within one year

	2018 £
Trade creditors	615
Accruals and deferred income	15,252
	15,867

Allbright Law Offices (London) Limited

Notes to the Financial Statements For the Period Ended 30 June 2018

8. Share capital

	2018 £
Allotted, called up and unpaid	
1,000 ordinary shares of £1 each	<u>1,000</u>

On incorporation, the company issued 1,000 ordinary shares of £1.

9. Reserves

The company's capital and reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

Capital contribution reserve

The capital contribution reserve contains cash received from the ultimate parent company that does not require repayment.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

10. Related party transactions

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

11. Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is Allbright Law Offices, a company incorporated in China. The registered address of Allbright Law Offices is 12/F Shanghai Tower, No.501 Yincheng Middle Road, Pudong New Area, Shanghai 200120, China.