

Anglo Law Solicitors Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 August 2020

Company Registration No. 11517639 (England and Wales)

Anglo Law Solicitors Limited

Company Information

Directors	R Hussain S Sultana
Company number	11517639
Registered office	Level 30 The Leadenhall Building 122 Leadenhall Street City of London EC3V 4AB
Accountants	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

Anglo Law Solicitors Limited

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Anglo Law Solicitors Limited

Balance Sheet

As at 31 August 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		5,238		2,754
Current assets					
Debtors	4	9,432		2,369	
Cash at bank and in hand		2,063		31,881	
		11,495		34,250	
Creditors: amounts falling due within one year	5	(24,366)		(62,397)	
Net current liabilities			(12,871)		(28,147)
Total assets less current liabilities			(7,633)		(25,393)
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			(7,733)		(25,493)
Total equity			(7,633)		(25,393)

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 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the board of directors and authorised for issue on 19 May 2021 and are signed on its behalf by:

R Hussain
Director

S Sultana
Director

Company Registration No. 11517639

Anglo Law Solicitors Limited

Notes to the Financial Statements

For the year ended 31 August 2020

1 Accounting policies

Company information

Anglo Law Solicitors Limited is a private company limited by shares incorporated in England and Wales. The registered office is Level 30, The Leadenhall Building, 122 Leadenhall Street, City of London, EC3V 4AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of 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 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 pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As at 31 August 2020 the company had net liabilities of £7,633 (2019: £25,393) and net current liabilities of £12,871 (2019: £28,147). The directors have prepared the accounts on a going concern basis as they have confirmed that they will not request repayment of their directors' loans until the company is in a position to do so. Furthermore they have confirmed that they will continue to provide financial support to the company for a period of up to 12 months from the date of approval of the accounts.

The directors are also closely monitoring the impact of COVID-19 on the company's ability to remain profitable. Because of the nature of the company's activities and the ability of staff and partners to work remotely, whilst the ultimate impact cannot be precisely quantified the directors do not expect the pandemic to significantly affect the ability of the company to continue in business and meet its liabilities as they fall due. The directors will regularly review the position moving forward and take action if required.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover represents amounts receivable for the provision of legal services net of VAT.

Fee income represents revenue earned under a wide variety of contracts to provide legal services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Anglo Law Solicitors Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2020

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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1.5 Cash at bank and in hand

Cash and cash equivalents include deposits held at call with banks.

1.6 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue 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.

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.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0(2019 - 0). No employees are paid under payroll.

Anglo Law Solicitors Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2020

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2019	3,418
Additions	4,122
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At 31 August 2020	7,540
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Depreciation and impairment	
At 1 September 2019	664
Depreciation charged in the year	1,638
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At 31 August 2020	2,302
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Carrying amount	
At 31 August 2020	5,238
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At 31 August 2019	2,754
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4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	3,687	849
Other debtors	5,745	1,520
	<hr/>	<hr/>
	9,432	2,369
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,856	2,609
Other taxation and social security	-	279
Other creditors	22,510	59,509
	<hr/>	<hr/>
	24,366	62,397
	<hr/>	<hr/>

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Notes to the Financial Statements (Continued)

For the year ended 31 August 2020

6 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7 Directors' transactions

Included in other creditors at the year end is an amount of £15,782 (2019: £52,865) due to the directors of the company.

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.