

**Moore Barlow LLP (formerly Moore
Blatch LLP)**

Members' Report and Financial Statements

Year Ended

30 April 2020

Registered No OC335180

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Moore Barlow LLP (formerly Moore Blatch LLP)

**Report and financial statements
for the year ended 30 April 2020**

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Designated members

C E Whittington
H M Goatley

Registered office

Gateway House, Tollgate, Chandlers Ford, Hampshire, SO53 3TG

Limited liability partnership number

OC335180

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Moore Barlow LLP (formerly Moore Blatch LLP)

Members' report for the year ended 30 April 2020

The members present their report, together with the consolidated financial statements for the year ended 30 April 2020 for Moore Barlow LLP (the 'LLP') and its group (the 'group').

Principal activities and review of the business

The principal activity of the group and the LLP is the provision of legal services. The income statement for the group is set out on page 8.

On 1 May 2020, Moore Blatch LLP merged with Barlow Robbins LLP, another firm for the provision of legal services. The members believe that the combined business is stronger than the two separate firms. On 7 May 2020, Moore Blatch LLP's name was changed on Companies House and the merged entity became Moore Barlow LLP.

On 21 April 2020, Moore Barlow LLP acquired the residual assets and liabilities of Moore Blatch Resolve LLP, as detailed in Note 22.

The members report a decrease in turnover and other operating income combined of 5.8% to £25.1m for the group, however, turnover has remained at the same level. The decrease in other operating income is as a result of a reduced profit share from a related entity, Moore Blatch Resolve LLP, as more fully described in Note 4. Operating expenses have decreased by £1.8m year on year due to careful cost management and a slight drop in trading levels and activities.

The LLP holds 50% of the shares in Aspire Law LLP, a joint venture with Aspire, a registered charity supporting people with spinal injuries. The principal activity of Aspire Law LLP is also the provision of legal services.

The LLP also holds 33.33% of the shares in Escalate Law Limited (previously Capitalise Business Solutions Limited), an associated undertaking. Again, the principal activity of Escalate Law Limited is the provision of legal services. The shares were disposed of after the balance sheet date as detailed in Note 24.

We continue to focus on delivering excellent service and advice to our clients. At the same time we are constantly seeking opportunities to deliver those services in innovative ways and driving efficiencies and reducing operating costs. We have clearly developed investment plans and objectives that focus on specific growth strategies.

Designated members

The designated members during the year were:

D P Horan (Resigned as a designated member on 1 May 2020 but still remains a member)

C E Whittington

H M Goatley (Appointed 1 May 2020)

Members' drawings and the subscription and repayment of members' capital

The members' drawings policy allows each member to receive monthly drawings and, from time to time, additional profit distributions. The distributions are made following approval of the members, taking into account the need to retain sufficient funds to maintain the working capital of the LLP.

A member's capital requirement is determined by the members and may vary from time to time. Retiring members are repaid their capital at par.

Moore Barlow LLP (formerly Moore Blatch LLP)

Members' report for the year ended 30 April 2020 (continued)

Charitable donations

	2020 £	2019 £
During the year the group and LLP made the following payments:		
Charitable donations	249	250

Members' responsibilities

The members are responsible for preparing the members' report and financial statements in accordance with applicable law and regulation.

The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under these regulations the members have elected to prepare the group and Limited Liability Partnership financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under these regulations the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the Limited Liability Partnership and of the profit or loss of the group for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the Limited Liability Partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the Limited Liability Partnership's transactions, disclose with reasonable accuracy at any time the financial position of the group and the Limited Liability Partnership, and enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the group and the Limited Liability Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

- (a) so far as the members are aware, there is no relevant audit information of which the group's and the Limited Liability Partnership's auditors are unaware,
- (b) they have taken all the steps that they ought to have taken as members in order to make themselves aware of any relevant audit information and to establish that the group's and the Limited Liability Partnership's auditors are aware of that information.

Moore Barlow LLP (formerly Moore Blatch LLP)

**Members' report
for the year ended 30 April 2020 (continued)**

Auditors

BDO LLP have expressed their willingness to continue in office. The auditors are deemed to be re-appointed in accordance with Section 487 of the Companies Act 2006, as applied to limited liability partnerships.

On behalf of the members



**C E Whittington
Designated member**

Date 23.02.2021

Moore Barlow LLP (formerly Moore Blatch LLP)

Streamlined energy and carbon report for the year ended 30 April 2020

The firm has successfully been accredited with the Legal Sustainability Alliance for the year to 30 April 2020. The Legal Sustainability Alliance is an inclusive movement of law firms and organisations committed to working collaboratively to take action on climate change by reducing their carbon footprint and adopting environmentally sustainable practices.

The firm has a bottom up approach on improvements to improving energy efficiencies, along with a "Green" Champion within each of our offices. The firm also has a committee that is responsible for reviewing the feedback and continually driving down energy reductions across the business. The committee meet monthly and have been instrumental in communicating to the wider firm during the reporting period to encourage reductions in energy usage and the team also report back to key stakeholders to discuss the progress they are making in reducing the Group's energy usage.

The Group's UK Carbon Footprint from 1 May 2019 to 30 April 2020 was as follows:

Type of emission	Tonnes of CO2e	Total kWh
Scope 1 – Direct (Gas emission and owned transport)	30.3	527,480.7
Scope 2 – Indirect (Purchased electricity and gas)	191.1	819,770.0
Scope 3 – Indirect (Business travel)	132.5	446,310.8
	<hr/>	<hr/>
	353.9	1,793,561.5
	<hr/>	<hr/>

Intensity metrics for the period 1 May 2019 to 30 April 2020 were as follows:

- 1.18 tonnes of CO2e per employee
- 14.32 tonnes of CO2e per annual £m turnover

The figures above were calculated from usage data for electricity, gas and fuel with use of the government fuel conversion factors where required. As permitted by the regulations, no comparatives are given for this first year of reporting.

The firm has taken and is looking to take several specific actions to our offices.

- The firm will be looking to switch energy contracts where they are due for renewal to green energy suppliers.
- In all offices, single plastic cup and cutlery have been removed and replaced with less energy demanding substitutes.
- The Lymington office has an allotment project where it is encouraged to grow your own veg. Where fruit is purchased, it is supplied by local greengrocers, free of packing.
- In our Southampton office, PIR lighting sensors were installed and traditional lights have been replaced with LED lighting

A list of members of the LLP can be found at:

- <https://find-and-update.company-information.service.gov.uk/company/OC335180/officers>

Approved by the members and signed on their behalf by



C E Whittington
Designated member

Date 23.02.2021

Moore Barlow LLP (formerly Moore Blatch LLP)

Independent auditor's report

TO THE MEMBERS OF MOORE BARLOW LLP AND ITS GROUP

Opinion

We have audited the financial statements of Moore Barlow LLP ("the Limited Liability Partnership") and its subsidiaries ("the group") for the year ended 30 April 2020 which comprise the consolidated income statement, the consolidated and LLP balance sheets, the consolidated and LLP reconciliation of movements in members' interests, the consolidated statement of cash flows, the consolidated analysis of net debt 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 group's and the Limited Liability Partnership's affairs as at 30 April 2020 and of the group's profit for the year 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 applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008.

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 group and the Limited Liability Partnership 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 Members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or the Limited Liability Partnership'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.

Moore Barlow LLP (formerly Moore Blatch LLP)

Independent auditor's report (*continued*)

Other information

The Members are responsible for the other information. The other information comprises the information included in the report and financial statements, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnerships requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Limited Liability Partnership, or returns adequate for our audit have not been received from branches not visited by us; or
- the Limited Liability Partnership's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Members

As explained more fully in the Members' responsibilities, the Members are 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 Members determine 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 Members are responsible for assessing the group's and the Limited Liability Partnership'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 Members either intend to liquidate the group or the Limited Liability Partnership 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 on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Moore Barlow LLP (formerly Moore Blatch LLP)

Independent auditor's report (*continued*)

Use of our report

This report is made solely to the Limited Liability Partnership's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006 as applied by Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the Limited Liability Partnership'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 Partnership and the Limited Liability Partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

Christopher Driver (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom

Date 24th February 2021

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

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated income statement for the year ended 30 April 2020

	Note	Group 2020 £	Group 2019 £
Turnover	3	24,714,914	24,755,046
Other operating income	4	422,698	1,916,644
Operating expenses - excluding exceptional items		(18,801,310)	(20,556,578)
Exceptional items	5	(1,308,783)	(642,425)
Operating expenses		(20,110,093)	(21,199,003)
Operating profit	6	5,027,519	5,472,687
Interest receivable		229,920	123,547
Interest payable and similar charges	9	(419,793)	(356,148)
Share of profit of associated undertaking	12	653,625	150,258
Share of profit of joint venture	12/19	249,291	116,750
Profit for the financial year before members' remuneration, profit shares and tax		5,740,562	5,507,094
Taxation on profits		-	-
Profit for the financial year before members' remuneration and profit shares		5,740,562	5,507,094
Members remuneration charged as an expense		(5,740,562)	(5,507,094)
Result for the financial year available for discretionary division among members		-	-

All amounts relate to continuing activities.

There are no recognised gains and losses other than those passing through the income statement.

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated and LLP balance sheet at 30 April 2020

Registered number OC335180	Note	Group 2020 £	As Restated Group 2019 £	LLP 2020 £	As Restated LLP 2019 £
Fixed assets					
Intangible assets	10	77,663	655,654	202,082	780,073
Tangible assets	11	1,876,416	2,071,420	1,876,416	2,071,420
Fixed asset investments	12	93,097	88,762	1,957,633	1,257,633
		<u>2,047,176</u>	<u>2,815,836</u>	<u>4,036,131</u>	<u>4,109,126</u>
Current assets					
Work in progress		4,694,475	4,201,551	4,694,475	4,201,551
Debtors:					
- amounts falling due within one year	13	15,444,543	14,652,481	15,444,543	14,652,481
- amounts falling due after more than one year	14	6,109,703	4,343,794	5,409,703	4,343,794
Cash at bank and in hand		58,482	19,139	58,482	19,139
		<u>26,307,203</u>	<u>23,216,965</u>	<u>25,607,203</u>	<u>23,216,965</u>
Creditors: amounts falling due within one year	15	(13,928,939)	(13,202,910)	(15,186,573)	(14,460,545)
Net current assets		<u>12,378,264</u>	<u>10,014,055</u>	<u>10,420,630</u>	<u>8,756,420</u>
Total assets less current liabilities		<u>14,425,440</u>	<u>12,829,891</u>	<u>14,456,761</u>	<u>12,865,546</u>
Creditors: amounts falling due after more than one year	16	(2,092,502)	(2,074,000)	(2,092,502)	(2,074,000)
Provisions for liabilities	19	(1,241,632)	(1,232,188)	(1,241,632)	(1,075,994)
Net assets attributable to members		<u>11,091,306</u>	<u>9,523,703</u>	<u>11,122,627</u>	<u>9,715,552</u>

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated and LLP balance sheet at 30 April 2020 (continued)

Registered number OC335180

	Group 2020 £	Group 2019 £	LLP 2020 £	LLP 2019 £
Represented by:				
Loans and amounts due to members				
Members' capital classified as a liability	4,609,999	3,044,999	4,609,999	3,044,999
Other amounts	6,481,307	6,478,704	6,512,628	6,670,553
	<u>11,091,306</u>	<u>9,523,703</u>	<u>11,122,627</u>	<u>9,715,552</u>
Total members' interests				
Loans and other amounts due to members	11,091,306	9,523,703	11,122,627	9,715,552
Members' other interests	-	-	-	-
	<u>11,091,306</u>	<u>9,523,703</u>	<u>11,122,627</u>	<u>9,715,552</u>

The parent LLP has taken advantage of the exemption allowed under Section 408 of the Companies Act 2006 and has not presented its own income statement in these financial statements.

The profit available for discretionary division among members of the parent LLP for the year was £5,580,034 (2019 - £5,339,838).

The financial statements were approved by the Members of the Limited Liability Partnership and authorised for issue.



C E Whittington
Designated member

Date 23.02.2021

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2020

Consolidated:

Year ended 30 April 2020

	Loans and other debts due to members			Equity	
	Members capital classified as a liability £	Other amounts £	Total £	Members' Other Interests £	Total members' interests £
Amounts due to members	3,044,999	6,478,704	9,523,703	-	9,523,703
Balance at 1 May 2019	3,044,999	6,478,704	9,523,703	-	9,523,703
Members' remuneration charged as an expense	-	5,740,562	5,740,562	-	5,740,562
Members' interests after profit for the year	3,044,999	12,219,266	15,264,265	-	15,264,265
Capital introduced	1,950,000	-	1,950,000	-	1,950,000
Capital repaid	(35,000)	-	(35,000)	-	(35,000)
Drawings	-	(4,699,576)	(4,699,576)	-	(4,699,576)
Current account repaid	-	(19,668)	(19,668)	-	(19,668)
Due to former members transferred to creditors	(350,000)	(1,018,715)	(1,368,715)	-	(1,368,715)
Total contributions by and distributions to members	4,609,999	6,481,307	11,091,306	-	11,091,306
Amounts due to members	4,609,999	6,481,307	11,091,306	-	11,091,306
Balance at 30 April 2020	4,609,999	6,481,307	11,091,306	-	11,091,306

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2020 (continued)

Consolidated:

Year ended 30 April 2019

	Loans and other debts due to members			Equity	
	Members capital classified as a liability £	Other amounts £	Total £	Members' Other Interests £	Total members' interests £
Amounts due to members	2,134,999	5,387,721	7,522,720	96,450	7,619,170
Balance at 1 May 2018	2,134,999	5,387,721	7,522,720	96,450	7,619,170
Members' remuneration charged as an expense	-	5,507,094	5,507,094	-	5,507,094
Members' interests after profit for the year	2,134,999	10,894,815	13,029,814	96,450	13,126,264
Capital introduced	945,000	-	945,000	-	945,000
Capital repaid	(35,000)	-	(35,000)	-	(35,000)
Drawings	-	(4,372,766)	(4,372,766)	(96,450)	(4,469,216)
Current account repaid	-	-	-	-	-
Due to former members transferred to creditors	-	(43,345)	(43,345)	-	(43,345)
Total contributions by and distributions to members	3,044,999	6,478,704	9,523,703	-	9,523,703
Amounts due to members	3,044,999	6,478,704	9,523,703	-	9,523,703
Balance at 30 April 2019	3,044,999	6,478,704	9,523,703	-	9,523,703

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2020 (continued)

LLP:

Year ended 30 April 2020

	Loans and other debts due to members		
	Members capital classified as a liability £	Other amounts £	Total members' interests £
Amounts due to members	3,044,999	6,670,553	9,715,552
Balance at 1 May 2019	3,044,999	6,670,553	9,715,552
Members' remuneration charged as an expense	-	5,580,034	5,580,034
Members' interests after profit for the year	3,044,999	12,250,587	15,295,586
Capital introduced	1,950,000	-	1,950,000
Capital repaid	(35,000)	-	(35,000)
Drawings	-	(4,699,576)	(4,699,576)
Current account repaid	-	(19,668)	(19,668)
Due to former members transferred to creditors	(350,000)	(1,018,715)	(1,368,715)
Total contributions by and distributions to members	4,609,999	6,512,628	11,122,627
Amounts due to members	4,609,999	6,512,628	11,122,627
Balance at 30 April 2020	4,609,999	6,512,628	11,122,627

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2020 (*continued*)

LLP:

Year ended 30 April 2019

	Loans and other debts due to members		
	Members capital classified as a liability £	Other amounts £	Total members' interests £
Amounts due to members	2,134,999	5,746,826	7,881,825
Balance at 1 May 2018	2,134,999	5,746,826	7,881,825
Members' remuneration charged as an expense	-	5,339,838	5,339,838
Members' interests after profit for the year	2,134,999	11,086,664	13,221,663
Capital introduced	945,000	-	945,000
Capital repaid	(35,000)	-	(35,000)
Drawings	-	(4,372,766)	(4,372,766)
Current account repaid	-	-	-
Due to former members transferred to creditors	-	(43,345)	(43,345)
Total contributions by and distributions to members	3,044,999	6,670,553	9,715,552
Amounts due to members	3,044,999	6,670,553	9,715,552
Balance at 30 April 2019	3,044,999	6,670,553	9,715,552

The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Consolidated statement of cash flows for the year ended 30 April 2020

	Group 2020 £	Group 2019 £
Cash flows from operating activities		
Profit for the year	5,740,562	5,507,094
Depreciation and amortisation	915,865	929,523
Share of (profit) for the year of equity accounted investments	(746,722)	(150,258)
Net interest expense	189,873	232,601
Loss on disposal of tangible fixed assets	-	25,412
(Increase) / decrease in trade and other debtors	(2,557,971)	18,219
(Increase) in work in progress	(492,926)	(1,109,834)
Increase / (decrease) in trade and other creditors	1,883,512	(73,903)
Increases in provisions against fixed asset investments	692,387	-
Increases in provisions	9,445	5,535
	<hr/>	<hr/>
Cash from operations	5,634,025	5,384,389
Members' drawings in relation to remuneration	(4,699,576)	(4,469,216)
	<hr/>	<hr/>
Net cash generated from operating activities	934,449	915,173
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of intangible fixed assets	-	(250,000)
Purchase of tangible fixed assets	(142,869)	(237,615)
Interest received	229,920	123,547
Dividends received	50,000	100,000
	<hr/>	<hr/>
Net cash inflow / (outflow) from investing activities	137,051	(264,068)
	<hr/>	<hr/>
Cash flows from financing activities		
Capital introduced by members	1,950,000	945,000
Capital repaid to members	(54,668)	(35,000)
Amounts repaid to former members	(1,368,715)	(43,345)
Interest paid	(419,793)	(356,148)
New loans	5,425,429	9,276,995
Loans repaid	(7,022,280)	(10,413,566)
	<hr/>	<hr/>
Net cash (outflow) from financing activities	(1,490,027)	(626,064)
	<hr/>	<hr/>
Net (decrease) / increase in cash and cash equivalents	(418,527)	25,041
Cash and cash equivalents at beginning of year	(2,609,581)	(2,634,622)
	<hr/>	<hr/>
Cash and cash equivalents at the end of year	(3,028,108)	(2,609,581)
	<hr/>	<hr/>
Cash and cash equivalents comprise:		
Cash at bank and in hand	58,482	19,139
Bank overdraft	(3,086,590)	(2,628,720)
	<hr/>	<hr/>
	(3,028,108)	(2,609,581)
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The notes on pages 16 to 31 form part of these financial statements.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements for the year ended 30 April 2020

1 Accounting policies

General information

Moore Barlow LLP is a Limited Liability Partnership (LLP) incorporated in England and Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the group's and LLP's operations and its principal activities are set out in the Members' Report.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including the Statement of Recommended Practice (2017), 'Accounting by Limited Liability Partnerships'.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires group management to exercise judgement in applying the group's accounting policies (see note 2).

Parent LLP disclosure exemptions

In preparing the separate financial statements of the parent LLP, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement or net debt reconciliation has been presented for the parent LLP;
- No disclosure has been given for the aggregate remuneration of the key management personnel of the parent LLP as their remuneration is included in the totals for the group as a whole.

The following principal accounting policies have been applied:

Going concern accounting policy

The Covid-19 pandemic has had a profound impact on the UK economy and businesses. However, the immediate impact on the LLP for the 2020 financial year has been minimal and has been successfully managed by the members and the LLP's management.

As part of the preparation for the merger with Barlow Robbins LLP, as detailed in the Members' Report, budgets and forecasts were produced for the combined firm. These have since been updated to cover not only the period 12 months from approval of these financial statements but also the 2022 and 2023 financial years. Appropriate adjustments have been included to both revenue and expenditure forecasts to allow for the anticipated impact of Covid-19. The firm has the full support of its bankers and other funders. The members believe that adequate funding is in place and additional unutilised lines of funding are available if required.

Since year end the firm has conducted a full review of its resource requirements and cost base. The firm has utilised the Government's job retention scheme to support some roles where demand levels were affected by the pandemic. The firm will continue to monitor its costs and to ensure that resource levels are appropriate for the level of demand from its clients.

On this basis the members consider it appropriate to continue preparing the financial statements on a going concern basis and that no material uncertainty exists.

Basis of consolidation

The consolidated financial statements present the results of Moore Barlow LLP and its subsidiaries ("the group") as if they formed a single entity. Intergroup transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the consolidated income statement from the date on which control is obtained. They are deconsolidated from the date control ceases.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements for the year ended 30 April 2020 (*continued*)

1 Accounting policies (*continued*)

Turnover

Turnover, which is stated net of value added tax, represents the value of services provided and is recognised as contract activity progresses.

Turnover in respect of contingent fee assignments, where the contingent event has not occurred at the balance sheet date, is recognised as work in progress at cost. Cost includes attributable overheads. Recognition of this type of work at cost is considered to be the correct basis of revenue recognition required by FRS 102 given the inherent uncertainty with contingent fee assignments.

All other turnover which has been recognised, but not invoiced, by the balance sheet date is included in debtors as 'accrued income'. Amounts invoiced in advance are included in 'accruals and deferred income'. Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement.

Disbursements incurred by the LLP on behalf of its clients are not included within turnover or operating expenses given that the LLP acts as an agent, with such amounts not being part of the legal services it provides.

Goodwill

Goodwill arises on acquisition and represents the excess of the fair value of the consideration given and associated costs over the fair value of the identifiable assets and liabilities acquired. Goodwill is capitalised and amortised on a straight line basis over its expected useful economic life of three to seven years. Provision is made for any impairment in value.

Associates and joint ventures

An entity is treated as an associated undertaking where the group exercises significant influence in that it has the power to participate in the operating and financial policy decisions.

An entity is treated as a joint venture where the group is party to a contractual agreement with one or more parties from outside the group to undertake an economic activity that is subject to joint control. All joint ventures of the group are classified as jointly controlled entities.

In the consolidated accounts, interests in associated undertakings and joint ventures are accounted for using the equity method of accounting. Under this method an equity investment is initially recognised at the transaction price (including transaction costs) and is subsequently adjusted to reflect the investor's share of the profit or loss, other comprehensive income and equity of the associate or joint venture. The consolidated income statement includes the group's share of the post tax profits and other comprehensive income of such undertakings, applying accounting policies consistent with those of the group. In the consolidated balance sheet, the interests in associated undertakings and joint ventures are shown as the group's share of the identifiable net assets/liabilities, including any unamortised premium paid on acquisition.

Where the year end dates of subsidiaries, joint ventures or associates are not co-terminous with the LLP, figures included within the consolidated financial statements are extracted from the management accounts of the entities concerned.

Valuation of investments

In the LLP's individual accounts, investments in subsidiaries, associates and joint ventures are measured at cost less accumulated impairment.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements for the year ended 30 April 2020 (*continued*)

1 Accounting policies (*continued*)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Leasehold properties	-	Over the period of the lease
Computer equipment	-	25% per annum on the straight line basis
Office equipment	-	25% per annum on the reducing balance basis
Fixtures and fittings	-	20% per annum on the straight line basis

Assets under the course of construction are not depreciated until they are brought into use.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income or losses' in the income statement.

Leasing

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the income statement over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the income statement on a straight-line basis over the term of the lease.

Pension costs

The group operates a defined contribution scheme and also pays contributions to individual defined contribution schemes for certain employees. Contributions to all schemes are charged to the income statement in the year in which they become payable. The assets are held in separately administered funds, maintained outside of the LLP and its group by insurance companies.

Allocation of profits, drawings and members' capital

Profits of the LLP are automatically allocated in full to members. Accordingly, the profit attributable to members is charged as an expense in the income statement. During the year, members receive drawings on account of profits. At the year end, undrawn allocated profits of the LLP are included within loans and other debts due to members. To the extent that any payment of drawings exceeds the amount of profit ultimately found to be due to any member, such excess is reclaimable by the LLP. Unallocated profits are recognised in equity.

Any loss of the LLP is debited to a 'Loss reserve account' and is shared between certain members if the members so determine by Extraordinary Resolution or upon the member leaving the group, whichever is sooner.

Capital is repayable to a member on retirement and, accordingly, is classified as a liability and reflected in the Balance Sheet within "Loans and other debts due to members".

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements for the year ended 30 April 2020 (*continued*)

1 Accounting policies (*continued*)

Taxation

The taxation payable on the profits of the LLP and its group is a personal obligation of the individual members.

Provisions for claims

Provision is made on a case-by-case basis in respect of the costs of defending claims and, where appropriate, the estimated cost of settling claims where such costs are not covered by insurance. Outstanding claims are reviewed each year and adjustments to provisions are made as appropriate in the current year.

In common with comparable businesses, the group is involved in a number of disputes in the ordinary course of business which may give rise to claims. The group carries professional indemnity insurance and no separate disclosure is made of the costs of claims covered by insurance as to do so would seriously prejudice the position of the group.

Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Provision for dilapidations

Provision is made for estimated dilapidations including reinstatement costs (where there is an obligation to restore premises to their original condition upon vacating them under the terms of the lease). The costs related to repair and maintenance of equipment and properties that are used by the group and for which the group has responsibility to maintain or may be liable for dilapidation, are written off as they arise.

Financial instruments

The group holds only basic financial instruments. Financial assets are initially recognised at cost and subsequently measured at amortised cost.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Prior year adjustment

The classification of disbursement debtors has been re-analysed in the current year, with the comparative amounts for 2019 being adjusted. Receipt of disbursement debtors depends on the settlement of the related case and therefore the debtor has now been reclassified between amounts falling due within one year and after more than one year, based on historical payment and management/fee earner judgement. Of the total debtor of £4,211,513 in 2019, £1,644,152 is now shown as falling due after more than one year. This adjustment has no impact on the net asset position nor profit for the year ended 30 April 2019.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements for the year ended 30 April 2020 (*continued*)

2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the members have made the following judgements:

- Determine whether leases entered into by the group either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis; and
- Determine whether there are indicators of impairment of the group's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty

- *Tangible fixed assets (see note 11)*

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

- *Accrued income (see note 13)*

Accrued income represents unbilled work in progress at the year end, included in debtors based on the estimated selling price of the work in progress. This assessment is made after considering provisions for older balances which are deemed irrecoverable and historic recovery rates. This is considered an appropriate basis for the valuation of accrued income.

- *Provisions (see note 19)*

The basis of provisions in relation to dilapidation costs and professional indemnity claims is included in note 19. There is inherent uncertainty in making an estimate of the provision required, but this is based on previous experience and/or external consultation.

- *Investments (see note 12)*

An impairment review was undertaken in the year in respect of the Group's investment in associated undertakings. Note 12 describes the basis on which it was decided a provision for impairment was required. Given the facts involved and that a full impairment has been recognised, there were minimal assumptions and estimates made in arriving at the provision.

3 Turnover

The turnover of the LLP and its subsidiaries for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

4 Other operating income

	Group 2020 £	Group 2019 £
Other amounts	60,280	147,959
Government grant income (CJRS)	35,497	-
Moore Blatch Resolve LLP profit share	326,921	1,768,685
	<u>422,698</u>	<u>1,916,644</u>

Moore Blatch Resolve LLP is a connected entity as detailed in the related party note. The above profit share relates to residual profit of Moore Blatch Resolve LLP which is transferred to Moore Barlow LLP as part of the agreement when the trade and assets of Moore Blatch Resolve LLP were acquired by Moore Blatch LLP in 2013.

5 Exceptional items

	Group 2020 £	Group 2019 £
Amortisation of goodwill	577,991	642,425
Additional consideration in respect of prior period acquisitions	38,405	-
Provision against fixed asset investment in associates	692,387	-
	<u>1,308,783</u>	<u>642,425</u>

The above consideration relates to additional amounts payable in respect of the acquisition of the trade and certain assets of Dempster Binning LLP in May 2018, as disclosed in the 2019 financial statements.

6 Operating profit

	Group 2020 £	Group 2019 £
This is arrived at after charging:		
Depreciation of tangible assets	337,873	287,098
Amortisation of positive goodwill	577,991	642,425
Operating lease rentals:		
- equipment hire	13,354	15,052
- leasehold buildings	937,101	962,607
Auditors' remuneration:		
- fees payable to the LLP's auditor for the audit of the Group's annual accounts	27,750	21,500
	<u></u>	<u></u>

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

7 Employees

	Group 2020 £	Group 2019 £	LLP 2020 £	LLP 2019 £
Wages and salaries	9,702,209	10,924,055	9,702,209	10,924,055
Social security costs	1,009,037	1,189,090	1,009,037	1,189,090
Other pension costs	457,927	499,969	457,927	499,969
	<u>11,169,173</u>	<u>12,613,114</u>	<u>11,169,173</u>	<u>12,613,114</u>

The average number of employees during the year was as follows:

	Group 2020	Group 2019	LLP 2020	LLP 2019
Members	35	23	35	23
Client service staff and administration	266	254	266	254
	<u>301</u>	<u>277</u>	<u>301</u>	<u>277</u>

8 Information relating to members

	Group 2020 £	Group 2019 £
The share of profit attributable to the member with the largest entitlement was	333,422	359,271
	<u>Number</u>	<u>Number</u>
The average number of members during the year was	35	23

9 Interest payable and similar charges

	Group 2020 £	Group 2019 £
Loans and overdrafts	419,793	356,148
	<u>419,793</u>	<u>356,148</u>

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

10 Intangible fixed assets

	Group Goodwill £	LLP Goodwill £
<i>Cost</i>		
At 1 May 2019	2,977,000	2,866,316
Additions	-	-
Disposals	-	-
At 30 April 2020	2,977,000	2,866,316
<i>Amortisation</i>		
At 1 May 2019	2,321,346	2,086,243
Charge for the year	577,991	577,991
Disposals	-	-
At 30 April 2020	2,899,337	2,664,234
<i>Net book value</i>		
At 30 April 2020	77,663	202,082
At 30 April 2019	655,654	780,073

11 Tangible fixed assets

Group and LLP	Leasehold properties £	Computer equipment £	Office equipment £	Fixtures & Fittings £	Total £
<i>Cost</i>					
At 1 May 2019	2,046,069	624,311	75,998	29,833	2,776,211
Additions	13,037	57,964	71,868	-	142,869
Disposals	(15,950)	-	-	-	(15,950)
At 30 April 2020	2,043,156	682,275	147,866	29,833	2,903,130
<i>Depreciation</i>					
At 1 May 2019	306,405	355,950	32,773	9,663	704,791
Charge for the year	202,194	118,132	11,580	5,967	337,873
Disposals	(15,950)	-	-	-	(15,950)
At 30 April 2020	492,649	474,082	44,353	15,630	1,026,714
<i>Net book value</i>					
At 30 April 2020	1,550,507	208,193	103,513	14,203	1,876,416
At 30 April 2019	1,739,664	268,361	43,225	20,170	2,071,420

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

12 Fixed asset investments

Group	Joint venture £	Associated undertakings £	Total £
<i>Share of retained profit</i>			
At 1 May 2019	-	88,762	88,762
Profit for the year	-	653,625	653,625
Transfer from provisions	93,097	-	93,097
Provision	-	(692,387)	(692,387)
Dividends received	-	(50,000)	(50,000)
	<hr/>	<hr/>	<hr/>
At 30 April 2020	93,097	-	93,097
	<hr/>	<hr/>	<hr/>

The profits for the year have been based on the management accounts of the associate for the period to 31 March 2020, due to the year end being non-coterminous with that of the LLP.

Following the sale of the investment in Escalate Law Limited, as detailed in the post balance sheet events note, the members have assessed the recoverability of the investment. No further dividends are expected and no cash consideration was received for the sale. Instead, it was agreed that certain on-going cases in Escalate would be transferred to the LLP with future profits either fully or partly retained by the LLP, with some cases requiring a percentage to be remitted back to Escalate Law Limited. However, given the contingent nature of the cases acquired and their status at the date of sale, the members have concluded that there is significant uncertainty around any future generation of income/profits. A full provision has therefore been made against the investment.

LLP	Associated Undertakings £	Joint Ventures £	Subsidiary undertakings £	Total £
<i>Cost or valuation</i>				
At 1 May 2019	100	1	1,257,532	1,257,633
Additions	-	700,000	-	700,000
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 April 2020	100	700,001	1,257,532	1,957,633
	<hr/>	<hr/>	<hr/>	<hr/>

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

12 Fixed asset investments (*continued*)

Subsidiary undertakings, associated undertakings and other investments

The principal undertakings in which the LLP's interest at the year end is 20% or more are as follows:

Subsidiary undertakings

	Type of share capital held	Proportion of share capital held	Nature of business	Last year end
Moore Blatch Services Limited	Ordinary	100%	Dormant	30 April 2020
MB Nominees Limited	Ordinary	100%	Dormant	30 April 2020
MB Secretaries Limited	Ordinary	100%	Dormant	30 April 2020
MB Propman Limited	Ordinary	100%	Dormant	30 April 2020
Moore Blatch Limited	Ordinary	100%	Dormant	30 April 2020
My Claim Limited	Ordinary	100%	Dormant	30 April 2020
Property Reclaim.com Limited	Ordinary	100%	Dormant	30 April 2020
Lawinvest Limited	Ordinary	100%	Dormant	30 April 2020
Calvert Smith & Sutcliffe Limited	Ordinary	100%	Dormant	30 April 2020
Moore Blatch Resolve LLP	Ordinary	100%	Provision of legal services	30 April 2020

Associated undertakings

Escalate Law Limited (formerly Capitalise Business Solutions Limited)	Ordinary	33.33%	Provision of legal services	30 September 2019
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Joint ventures

Aspire Law LLP	Ordinary	50%	Provision of legal services	30 April 2020
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All companies are incorporated in England. For all the entities, apart from for Escalate Law Limited, the registered office is Gateway House, Tollgate, Chandlers Ford, Hampshire, SO53 3TG. For Escalate Law Limited, the registered office is Exchange Station, Tithebarn Street, Liverpool, Merseyside, L2 2QP.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

13 Debtors: amounts falling due within one year

	Group 2020 £	As restated Group 2019 £	LLP 2020 £	As restated LLP 2019 £
Trade debtors	2,893,193	3,009,079	2,893,193	3,009,079
Disbursements	3,244,825	2,567,361	3,244,825	2,567,361
Accrued income	8,174,288	7,042,879	8,174,288	7,042,879
Other debtors	47,444	6,413	47,444	6,413
Prepayments	1,065,084	1,586,504	1,065,084	1,586,504
Due from former members	19,709	50,132	19,709	50,132
Due from Moore Blatch Resolve LLP	-	390,113	-	390,113
	15,444,543	14,652,481	15,444,543	14,652,481

14 Debtors: amounts falling due after more than one year

	Group 2020 £	Group 2019 £	LLP 2020 £	LLP 2019 £
Amounts owed by joint venture	3,753,967	2,699,642	3,053,967	2,699,642
Disbursements	2,355,736	1,644,152	2,355,736	1,644,152
	6,109,703	4,343,794	5,409,703	4,343,794

Of the disbursement debtors due to the LLP, £2.4m (2019: £1.6m) have been estimated to be recovered in greater than one year. Receipt of disbursement debtors depends on settlement of the related case therefore this is a best estimate based on historical payment and management/fee earner judgement.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

15 Creditors: amounts falling due within one year

	Group 2020 £	Group 2019 £	LLP 2020 £	LLP 2019 £
Loans and overdrafts	5,469,057	5,885,288	5,469,057	5,885,288
Trade creditors	3,597,488	3,807,134	3,597,488	3,807,134
Taxation and social security costs	1,132,525	763,549	1,132,525	763,549
Accruals and deferred income	936,901	1,283,042	936,901	1,283,042
Amounts owed to former members	753,239	50,078	753,239	50,078
Amounts owed to former Moore Blatch Resolve LLP members	66,553	-	66,553	-
Other creditors	1,973,176	1,100,485	1,973,190	1,100,500
Amounts due to group undertakings	-	-	1,257,620	1,257,620
Amounts due to Moore Blatch Resolve LLP	-	313,334	-	313,334
	13,928,939	13,202,910	15,186,573	14,460,545

Trade creditors include professional disbursements, some of which are paid when the related case is settled. However, this is not known at year end and is partly outside the control of the LLP. Therefore, no estimate has been made as to the disbursement creditors which may get paid in greater than 12 months after the balance sheet date.

Interest on the loans is charged at either 3.0% above the base rate or is a fixed interest amount. Certain bank loans and overdrafts are secured by a debenture over the assets of the LLP.

16 Creditors: amounts falling due after more than one year

	Group and LLP 2020 £	Group and LLP 2019 £
Loans	1,204,583	1,927,333
Other creditors	887,919	-
Amounts due to Moore Blatch Resolve LLP	-	146,667
	2,092,502	2,074,000

The other creditors above relate to amounts owed to a third party in respect of a disbursement debtor financing facility.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

16 Creditors: amounts falling due after more than one year (*continued*)

Maturity of debt:	Group and LLP Loans and overdrafts 2020 £	Group and LLP Loans and overdrafts 2019 £
In one year or less, or on demand	5,469,057	5,885,288
In more than one but not more than two years	722,750	722,750
In more than two but not more than five years	481,833	1,204,583

17 Consolidated analysis of net debt

Group	At 1 May 2019	Cashflow	Other non- cash items	At 30 April 2020
Cash at bank and in hand	19,139	39,343	-	58,482
Bank overdrafts	(2,628,720)	(457,870)	-	(3,086,590)
	(2,609,581)	(418,527)	-	(3,028,108)
Debt due < 1 year	(3,256,568)	1,596,851	(722,750)	(2,382,467)
Debt due > 1 year	(1,927,333)	-	722,750	(1,204,583)
	(5,183,901)	1,596,851	-	(3,587,050)
	(7,793,482)	1,178,324	-	(6,615,158)

18 Pension costs

Contributions totalling £457,927 (2019 - £499,969) were paid to both the LLP's and individual defined contribution schemes during the year. There were no outstanding or prepaid contributions at the end of the financial year.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

19 Provisions and liabilities

Group

	Share of loss of joint venture £	Dilapidation costs £	PI claims £	Total £
At 1 May 2019	156,194	864,994	211,000	1,232,188
Charged / (credited) to profit and loss account	(249,291)	96,638	185,000	32,347
Transferred to fixed asset investments	93,097	-	-	93,097
Released unused	-	-	(10,000)	(10,000)
Utilised	-	-	(106,000)	(106,000)
At 30 April 2020	-	961,632	280,000	1,241,632

LLP

	Dilapidation costs £	PI claims £	Total £
At 1 May 2019	864,994	211,000	1,075,994
Charged to profit and loss account	96,638	185,000	281,638
Released unused	-	(10,000)	(10,000)
Utilised	-	(106,000)	(106,000)
At 30 April 2020	961,632	280,000	1,241,632

Provision for dilapidations

The group and LLP occupy a number of properties under full tenant repairing leases. In accordance with section 21 of FRS 102, provision has been made for the cost of repairs and terminal dilapidations, which the group and LLP are obliged to undertake under the terms of the lease. The provision is based with reference to an external assessment and is spread over the period of the lease, having due regard to the terms of the tenant's covenant.

Provision for PI claims

The professional indemnity provision relates to the expected cost of defending claims and, where appropriate, the estimated cost of settling claims where such claims are not covered by insurance.

Share of loss of joint venture

The cumulative losses relating to the group's share of its joint venture results have now been utilised and therefore the residual profit recognised in the year is shown as part of fixed asset investments.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements
for the year ended 30 April 2020 (*continued*)

20 Financial commitments

The group and LLP had minimum lease payments under non-cancellable operating leases as set out below:

	Land and buildings 2020 £	Land and buildings 2019 £	Other 2020 £	Other 2019 £
Operating leases which expire:				
In less than one year	1,263,352	1,300,123	267,312	324,218
Between two and five years	2,244,108	3,504,337	293,353	567,056
In over five years	12,055	92,000	-	-
	<u>3,519,515</u>	<u>4,896,460</u>	<u>560,665</u>	<u>891,274</u>

21 Capital commitments

At 30 April 2020 the group and LLP had no capital commitments.

22 Business combinations

On 21 April 2020, Moore Barlow LLP (formerly Moore Blatch LLP) acquired the residual assets and liabilities of Moore Blatch Resolve LLP for total consideration of £1.

In 2013, Moore Blatch LLP acquired the trade and assets of Moore Blatch Resolve LLP for £2.4m, with Moore Blatch Resolve LLP continuing to trade to close existing matters. Subsequent to the resolution of most of those matters, Moore Barlow LLP has now acquired Moore Blatch Resolve LLP's remaining assets and liabilities and Moore Blatch Resolve LLP will be dormant going forward.

The following amounts of assets and liabilities were recognised at the acquisition date:

	Carrying value £	Adjustments £	Fair value £
WIP	466,076	-	466,076
Trade and other receivables	6,050,304	-	6,050,304
Trade and other payables	(6,568,283)	-	(6,568,283)
Cash	51,903	-	51,903
	<u>-</u>	<u>-</u>	<u>-</u>
Total	-	-	-

No intangible assets were acquired on acquisition, nor arose upon acquisition, given the consideration was equal to the net assets acquired.

Moore Barlow LLP (formerly Moore Blatch LLP)

Notes forming part of the financial statements for the year ended 30 April 2020 (*continued*)

23 Related party transactions

On 21 April 2020, Moore Barlow LLP acquired the residual assets and liabilities of Moore Blatch Resolve LLP, but prior to that four of the members of Moore Barlow LLP were also members of Moore Blatch Resolve LLP and there were transactions between the two parties. During the year the LLP recharged expenses of £986,962 (2019 - £545,120) to Moore Blatch Resolve LLP. During the year Moore Blatch Resolve LLP recharged expenses of £168,668 (2019 - £151,001) to the LLP. On 30 November 2013 the LLP acquired the trade and assets of Moore Blatch Resolve LLP for a total sum of £2,400,000. This is being repaid in instalments and at the year end the LLP owed Moore Blatch Resolve LLP £Nil (2019 - £166,667) in respect of this transaction. The final instalment of the consideration from the original sale is due to be repaid to the former members of Moore Blatch Resolve LLP in July 2020 and will be done through the LLP. At the year end the LLP owed Moore Blatch Resolve LLP a total of £Nil (2019 - £460,001) and the LLP was due £Nil (2019 - £390,113) from Moore Blatch Resolve LLP.

For all related parties, the registered office is Gateway House, Tollgate, Chandlers Ford, Hampshire, SO53 3TG.

A composite cross guarantee exists between Moore Barlow LLP and Moore Blatch Resolve LLP. The loans and overdrafts of Moore Blatch Resolve LLP covered by this guarantee at 30 April 2020 were £Nil (2019 - £1,650,000).

Aspire Law LLP is a joint venture of Moore Barlow LLP. During the year, the LLP incurred costs on behalf of Aspire Law totalling £918,909 (2019 - £939,949). At the year end the amount due from Aspire Law LLP to the LLP was £3,053,967 (2019 - £2,699,642).

Key management personnel include all members who together have authority and responsibility for planning, directing and controlling the activities of the group. The total compensation paid to key management personnel for services provided to the group was £5,829,323 (2019 - £5,143,772).

24 Post Balance Sheet Events

On 1 May 2020, as detailed in the Members' Report, Moore Barlow LLP merged with Barlow Robbins LLP.

On 17 September 2020, the LLP sold its 33% share in Escalate Law Limited. No cash consideration was payable, but it was agreed certain cases within Escalate Law Limited would be transferred to the LLP as a form of non-cash consideration. Any future income and profits from these cases will either be fully or partly retained by the LLP, with some cases requiring a percentage to be remitted back to Escalate Law Limited.

25 Control

The members consider there to be no individual controlling party.