

Moore Barlow LLP

Members' Report and Financial Statements

Year Ended

30 April 2023

Registered No OC335180

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Moore Barlow LLP

Report and financial statements for the year ended 30 April 2023

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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

Members' report for the year ended 30 April 2023

The members present their report, together with the consolidated financial statements for the year ended 30 April 2023 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.

For the current year the members report an increase in turnover and other operating income combined of 5.1% to £41.7m for the group. Operating expenses have increased by £2.1m year on year, but due to careful cost management the increase has been minimised.

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.

Up until 17 September 2020 the LLP held 33.33% of the shares in Escalate Law Limited, an associated undertaking. The principal activity of Escalate Law Limited was the provision of legal services. When the shares were sold no cash consideration was receivable, 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. The management have assessed these cases on a matter by matter basis and note that all such matters are under a contingent fee arrangement. As such, these give rise to contingent assets, which are not recognised within the financial statements due to lack of certainty with regard to the outcome, despite an inflow of the economic benefit being considered probable.

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:

C E Whittington
H M Goatley

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

Members' report for the year ended 30 April 2023 (*continued*)

Charitable donations

	2023 £	2022 £
During the year the group and LLP made the following payments:		
Charitable donations	13,110	12,149

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

Members' report for the year ended 30 April 2023 (*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 30.01.2024

Moore Barlow LLP

Streamlined energy and carbon report for the year ended 30 April 2023

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 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 was as follows:

Type of emission	Tonnes of CO2e 2023	Total kWh 2023	Tonnes of CO2e 2022	Total kWh 2022
Scope 1 – Direct (Gas emission and owned transport)	25.3	107,329.7	50.8	217,287.0
Scope 2 – Indirect (Purchased electricity and gas)	277.8	1,436,485.7	309.1	1,455,633.7
Scope 3 – Indirect (Business travel)	35.1	113,932.1	21.8	92,654.5
	<u>338.2</u>	<u>1,657,747.5</u>	<u>381.7</u>	<u>1,765,575.2</u>

Intensity metrics for the period 1 May 2022 to 30 April 2023 were as follows:

- 0.71 tonnes of CO2e per employee (2022: 0.81)
- 8.2 tonnes of CO2e per annual £m turnover (2022: 9.59)

The figures above were calculated from usage data for electricity, gas and fuel with use of the government fuel conversion factors where required.

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.
- In our Southampton and Guildford offices, PIR lighting sensors are installed and traditional lights have been replaced with LED lighting. Other offices will follow suit in due course.
- At our Southampton offices multiple charging points for electric vehicles have been installed.

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 30.01.2024

Moore Barlow LLP

Independent auditor's report

TO THE MEMBERS OF MOORE BARLOW LLP

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and the Parent Limited Liability Partnership's affairs as at 30 April 2023 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.

We have audited the financial statements of Moore Barlow LLP ("the Parent LLP") and its group ("the Group") for the year ended 30 April 2023 which comprise the consolidated income statement, the consolidated balance sheet, the consolidated reconciliation of changes in members' interests, the LLP balance sheet, the LLP reconciliation of changes in members' interests, the consolidated statement of cash flows 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group and the Parent LLP 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or the Parent LLP's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Moore Barlow 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, 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Other Companies Act 2006 reporting as applied to limited liability partnerships

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 as applied to limited liability partnership 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
- 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 statement, 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 and the Parent LLP'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 Parent LLP 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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Moore Barlow LLP

Independent auditor's report (*continued*)

Auditor's responsibilities for the audit of the financial statements (*continued*)

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to Moore Barlow LLP ("the Parent LLP") and its group. We determined that the most significant laws and regulations which are directly relevant to specific assertions in the financial statements are those related to the reporting framework (FRS 102 and the Companies Act 2006), regulations impacting security of data (GDPR), labour regulations and tax in the jurisdictions that it operates in.

- We understood how the Group and the Parent LLP is complying with those legal and regulatory frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of board minutes and confirmation from management for professional indemnity claims ongoing at year end.
- We assessed the susceptibility of the Group and the Parent LLP financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it is considered there was a susceptibility of fraud. We also considered potential financial or other pressures, opportunity and motivations of fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud of non-compliance with laws and regulations and how management monitor these processes. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk.

These procedures included testing journals based on identified characteristics the audit team considered could be indicative of fraud and assessment of key areas of estimation uncertainty or judgement involved such as debtors recoverability and valuation of accrued income.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

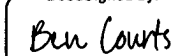
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on 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 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.

DocuSigned by:



Benjamin Courts (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor
London, United Kingdom

Date 30 January 2024

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

Moore Barlow LLP

Consolidated income statement for the year ended 30 April 2023

	Note	Group 2023 £	Group 2022 £
Turnover	3	41,604,722	39,573,952
Other operating income	4	85,320	104,227
Operating expenses		(31,904,599)	(29,806,021)
Operating profit	5	9,785,443	9,872,158
Interest receivable		1,202,152	181,277
Interest payable and similar charges	8	(1,025,434)	(672,174)
Share of profit of joint venture	11	176,975	426,189
Profit for the financial year before members' remuneration, profit shares and tax		10,139,136	9,807,450
Taxation on profits		-	-
Profit for the financial year before members' remuneration and profit shares		10,139,136	9,807,450
Members remuneration charged as an expense		(10,139,136)	(9,807,450)
Result for the financial year available for discretionary division among members		-	-

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

Moore Barlow LLP

Consolidated and LLP balance sheet at 30 April 2023

Registered number OC335180	Note	Group 2023 £	Group 2022 (Restated) £	LLP 2023 £	LLP 2022 (Restated) £
Fixed assets					
Intangible assets	9	-	-	-	-
Tangible assets	10	2,846,351	2,909,015	2,846,351	2,909,015
Fixed asset investments	11	992,696	915,721	2,102,703	2,102,703
		<u>3,839,047</u>	<u>3,824,736</u>	<u>4,949,054</u>	<u>5,011,718</u>
Current assets					
Work in progress		4,953,979	4,017,048	4,953,979	4,017,048
Debtors	12	33,627,080	34,861,546	32,927,080	34,161,546
Cash at bank and in hand		42,424	24,403	42,424	24,403
		<u>38,623,483</u>	<u>38,902,997</u>	<u>37,923,483</u>	<u>38,202,997</u>
Creditors: amounts falling due within one year	13	(16,640,258)	(17,236,435)	(17,897,800)	(18,493,977)
Net current assets		<u>21,983,225</u>	<u>21,666,562</u>	<u>20,025,683</u>	<u>19,709,020</u>
Total assets less current liabilities		<u>25,822,272</u>	<u>25,491,298</u>	<u>24,974,737</u>	<u>24,720,738</u>
Creditors: amounts falling due after more than one year	14	(2,170,000)	(3,534,266)	(2,170,000)	(3,534,266)
Provisions for liabilities	17	(2,916,544)	(2,366,834)	(2,916,544)	(2,366,834)
Net assets attributable to members		<u>20,735,728</u>	<u>19,590,198</u>	<u>19,888,193</u>	<u>18,819,638</u>

Details of restatements are provided in notes 2 and 12.

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Consolidated and LLP balance sheet at 30 April 2023 (continued)

Registered number OC335180

	Group 2023 £	Group 2022 (Restated) £	LLP 2023 £	LLP 2022 (Restated) £
Represented by:				
Loans and amounts due to members				
Members' capital classified as a liability	14,641,875	13,318,417	14,641,875	13,318,417
Other amounts	6,093,853	6,271,781	5,246,318	5,501,221
	<u>20,735,728</u>	<u>19,590,198</u>	<u>19,888,193</u>	<u>18,819,638</u>
Total members' interests				
Loans and other amounts due to members	20,735,728	19,590,198	19,888,193	18,819,638
Members' other interests	-	-	-	-
	<u>20,735,728</u>	<u>19,590,198</u>	<u>19,888,193</u>	<u>18,819,638</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 of the LLP available for discretionary division among members of the parent LLP for the year was £9,962,160 (2022 - £9,381,260). That of the Group was £10,139,136 (2022 - £9,807,450).

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



C E Whittington
Designated member

Date 30.01.2024

Details of restatements are provided in notes 2 and 12.

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2023

Consolidated:

Year ended 30 April 2023

	Loans and other debts due to members Members capital classified as a liability £	Other amounts £	Total £
Amounts due to members	13,318,417	6,271,781	19,590,198
Balance at 1 May 2022	13,318,417	6,271,781	19,590,198
Members' remuneration charged as an expense	-	10,139,136	10,139,136
Members' interests after profit for the year	13,318,417	16,410,917	29,729,334
Capital introduced	1,630,000	-	1,630,000
Capital repaid	(93,125)	-	(93,125)
Transfer between Capital and Current accounts	-	-	-
Drawings	-	(9,500,260)	(9,500,260)
Current account repaid	-	(743,406)	(743,406)
Due to former members transferred to creditors	(213,417)	(73,398)	(286,815)
Total contributions by and distributions to members	14,641,875	6,093,853	20,735,728
Amounts due to members	14,641,875	6,093,853	20,735,728
Balance at 30 April 2023	14,641,875	6,093,853	20,735,728

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2023 (*continued*)

Consolidated:

Year ended 30 April 2022

	Loans and other debts due to members Members capital classified as a liability £	Other amounts £	Total members' interests £
Amounts due to members	7,602,001	7,803,590	15,405,591
Balance at 1 May 2021	7,602,001	7,803,590	15,405,591
Members' remuneration charged as an expense	-	9,807,450	9,807,450
Members' interests after profit for the year	7,602,001	17,611,040	25,213,041
Capital introduced	4,619,999	-	4,619,999
Capital repaid	(12,583)	-	(12,583)
Transfer between Capital and Current accounts	1,260,000	(1,260,000)	-
Drawings	-	(9,251,507)	(9,251,507)
Current account repaid	-	(691,700)	(691,700)
Due to former members transferred to creditors	(151,000)	(136,052)	(287,052)
Total contributions by and distributions to members	13,318,417	6,271,781	19,590,198
Amounts due to members	13,318,417	6,271,781	19,590,198
Balance at 30 April 2022	13,318,417	6,271,781	19,590,198

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2023 (continued)

LLP:

Year ended 30 April 2023

	Loans and other debts due to members		
	Members capital classified as a liability £	Other amounts £	Total members' interests £
Amounts due to members	13,318,417	5,501,221	18,819,638
Balance at 1 May 2022	13,318,417	5,501,221	18,819,638
Members' remuneration charged as an expense	-	9,962,160	9,962,160
Members' interests after profit for the year	13,318,417	15,463,381	28,781,798
Capital introduced	1,630,000	-	1,630,000
Capital repaid	(93,125)	-	(93,125)
Profit distributions from joint venture	-	100,000	100,000
Transfer between Capital and Current accounts	-	-	-
Drawings	-	(9,500,260)	(9,500,260)
Current account repaid	-	(743,406)	(743,406)
Due to former members transferred to creditors	(213,417)	(73,397)	(286,814)
Total contributions by and distributions to members	14,641,875	5,246,318	19,888,193
Amounts due to members	14,641,875	5,246,318	19,888,193
Balance at 30 April 2023	14,641,875	5,246,318	19,888,193

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Consolidated and LLP reconciliation of movements in members' interests for the year ended 30 April 2023 (*continued*)

LLP:

Year ended 30 April 2022

	Loans and other debts due to members Members capital classified as a liability £	Other amounts £	Total members' interests £
Amounts due to members	7,602,001	7,259,220	14,861,221
Balance at 1 May 2021	7,602,001	7,259,220	14,861,221
Members' remuneration charged as an expense	-	9,381,260	9,381,260
Members' interests after profit for the year	7,602,001	16,640,480	24,242,481
Capital introduced	4,619,999	-	4,619,999
Capital repaid	(12,583)	-	(12,583)
Profit distributions from joint venture	-	200,000	200,000
Transfer between Capital and Current accounts	1,260,000	(1,260,000)	-
Drawings	-	(9,251,507)	(9,251,507)
Current account repaid	-	(691,700)	(691,700)
Due to former members transferred to creditors	(151,000)	(136,052)	(287,052)
Total contributions by and distributions to members	13,318,417	5,501,221	18,819,638
Amounts due to members	13,318,417	5,501,221	18,819,638
Balance at 30 April 2022	13,318,417	5,501,221	18,819,638

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Consolidated statement of cash flows for the year ended 30 April 2023

	Group 2023 £	Group 2022 £
Cash flows from operating activities		
Profit for the year	10,139,136	9,807,450
Depreciation	582,053	611,700
Share of profit for the year of equity accounted investments	(176,975)	(426,189)
Net interest (income) / expense	(176,718)	490,897
Loss on disposal of tangible fixed assets	8,143	-
Decrease / (increase) in trade and other debtors	1,481,241	(2,350,910)
(Increase) / decrease in work in progress	(936,934)	2,563,030
(Decrease) in trade and other creditors	(770,534)	(1,775,148)
Increase in provisions	549,710	399,303
Cash from operations	10,699,122	9,320,133
Members' drawings in relation to remuneration	(9,500,260)	(9,251,507)
Net cash generated from operating activities	1,198,862	68,626
Cash flows from investing activities		
Purchase of investments	-	(23,017)
Disposal of investments	-	23,017
Purchase of tangible fixed assets	(527,532)	(841,368)
Interest received	955,377	181,277
Dividends received	100,000	200,000
Net cash inflow / (outflow) from investing activities	527,845	(460,091)
Cash flows from financing activities		
Capital introduced by members	1,630,000	4,619,999
Capital repaid to members	(836,531)	(704,283)
Amounts repaid to former members	-	(287,052)
Interest paid	(629,249)	(672,174)
New loans	6,201,939	9,891,006
Loans repaid	(7,918,197)	(11,346,304)
Net cash (outflow) / inflow from financing activities	(1,552,038)	1,501,192
Net increase in cash and cash equivalents	174,669	1,109,727
Cash and cash equivalents at beginning of year	(4,312,396)	(5,422,123)
Cash and cash equivalents at the end of year	(4,137,727)	(4,312,396)
Cash and cash equivalents comprise:		
Cash at bank and in hand	42,424	24,403
Bank overdraft	(4,180,151)	(4,336,799)
	(4,137,727)	(4,312,396)

The notes on pages 16 to 30 form part of these financial statements.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023

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 the 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 (2019), '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

During the course of the prior financial year the firm undertook an exercise to raise additional capital and strengthen the balance sheet. Increased focus has continued to be placed on working capital management improvements to further improve the balance sheet.

Since year end, the firm has reconfirmed its overdraft facility. The business is operating well within its facilities.

The LLP has estimated its additional tax payments due to the change in basis period and has had confirmation from its funding providers that additional funding will be available for the foreseeable future.

The firm continues to manage costs carefully. Exposure to energy cost increases has been reduced by well negotiated supply contracts. Energy costs also represent a small proportion of the firm's overall cost base. Other costs are managed by a combination of regular review of budget holder performance and supplier management. Key supplier contracts are managed on a regular basis and retendered to help keep costs under control and reduce costs where possible.

The firm has a very limited exposure to clients affected by international sanctions. Where relevant clients have been identified, the firm has fully complied with all relevant obligations.

Cashflow forecasts have been prepared to April 2025 and various scenarios have been looked at to ensure that even if there is as much as a 10% downturn in income then the firm is still in a good position to continue to serve its clients and take advantage of opportunities that arise in the future.

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.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (*continued*)

1 Accounting policies (*continued*)

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, 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.

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. Contingent fee income is recognised in full on realisation of the contingent event. 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.

Joint ventures

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 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 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 joint ventures are shown as the group's share of the identifiable net assets/liabilities, including any unamortised premium paid on acquisition.

Interest income

The LLP receives and accrues interest on the balance of its client account funds from the bank. Out of these receipts clients are paid interest based on monies held by the LLP.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (*continued*)

1 Accounting policies (*continued*)

Valuation of investments

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

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	-	20% / 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

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 two defined contribution schemes 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.

Restatement of prior period balances

The balance sheet for the previous period has been restated to reclassify non-current assets into fixed assets and current assets. This is in line with the statutory format of presenting Fixed Assets and Current Assets on the face of the balance sheet, as opposed to presenting non-current assets as was done previously. As a result of this, the debtors, which were previously disclosed as non-current assets to the tune of £9.8m (Group) and £9.1m (LLP), have been correctly disclosed under current debtors in note 12.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (*continued*)

1 Accounting policies (*continued*)

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".

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 occasional 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.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (*continued*)

1 Accounting policies (*continued*)

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.

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 assets. 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 10)*

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 12)*

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 17)*

The basis of provisions in relation to dilapidation costs and professional indemnity claims is included in note 17. 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 11)*

No impairment on investments has been deemed necessary in the year.

3 Turnover

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

Moore Barlow LLP

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

4 Other operating income

	Group 2023 £	Group 2022 £
Other amounts	85,320	92,692
Government grant income (CJRS)	-	11,535
	<u>85,320</u>	<u>104,227</u>

5 Operating profit

	Group 2023 £	Group 2022 £
This is arrived at after charging:		
Depreciation of tangible assets	582,053	611,700
Operating lease rentals:		
- equipment hire	34,208	77,101
- leasehold buildings	1,666,485	1,642,407
Auditors' remuneration:		
- fees payable to the LLP's auditor for the audit of the Group's annual accounts	66,590	50,400
- fees payable to the LLP's auditor for the SRA audit	27,445	24,200
- fees payable to the LLP's auditor for tax services	93,200	107,010
- fees payable to the LLP's auditor for other services	11,000	-
	<u></u>	<u></u>

Moore Barlow LLP

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

6 Employees

	Group 2023 £	Group 2022 £	LLP 2023 £	LLP 2022 £
Wages and salaries	15,482,061	14,931,346	15,482,061	14,931,346
Social security costs	1,637,587	1,487,195	1,637,587	1,487,195
Other pension costs	717,274	688,058	717,274	688,058
	<u>17,836,922</u>	<u>17,106,599</u>	<u>17,836,922</u>	<u>17,106,599</u>

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

	Group 2023	Group 2022	LLP 2023	LLP 2022
Members	68	69	68	69
Client service staff and administration	411	401	411	401
	<u>479</u>	<u>470</u>	<u>479</u>	<u>470</u>

7 Information relating to members

	Group 2023 £	Group 2022 £
The share of profit attributable to the member with the largest entitlement was	<u>259,787</u>	<u>268,685</u>
	Number	Number
The average number of members during the year was	<u>68</u>	<u>69</u>

8 Interest payable and similar charges

	Group 2023 £	Group 2022 £
Loans and overdrafts	<u>1,025,434</u>	<u>672,174</u>

Moore Barlow LLP

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

9 Intangible fixed assets

	Group Goodwill £	LLP Goodwill £
<i>Cost</i>		
At 1 May 2022	2,977,000	2,866,316
Additions / disposals	-	-
At 30 April 2023	2,977,000	2,866,316
<i>Amortisation</i>		
At 1 May 2022	2,977,000	2,866,316
Charge for the year	-	-
At 30 April 2023	2,977,000	2,866,316
<i>Net book value</i>		
At 30 April 2023	-	-
At 30 April 2022	-	-

10 Tangible fixed assets

Group and LLP	Leasehold properties £	Computer equipment £	Software under development £	Office equipment £	Fixtures & Fittings £	Total £
<i>Cost</i>						
At 1 May 2022	3,304,879	2,144,479	552,336	451,454	29,833	6,482,981
Additions	35,717	176,308	300,182	14,300	1,025	527,532
Disposals	-	(137,952)	-	(59,486)	-	(197,438)
At 30 April 2023	3,340,596	2,182,835	852,518	406,268	30,858	6,813,075
<i>Depreciation</i>						
At 1 May 2022	1,848,063	1,357,297	-	341,042	27,564	3,573,966
Charge for the year	218,627	331,953	-	29,365	2,108	582,053
Disposals	-	(131,684)	-	(57,611)	-	(189,295)
At 30 April 2023	2,066,690	1,557,566	-	312,796	29,672	3,966,724
At 30 April 2023	1,273,906	625,269	852,518	93,472	1,186	2,846,351
At 30 April 2022	1,456,816	787,182	552,336	110,412	2,269	2,909,015

Moore Barlow LLP

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

11 Fixed asset investments

Group	Joint venture £	Other investments £	Total £
<i>Share of retained profit</i>			
At 1 May 2022	770,559	145,162	915,721
Profit for the year	176,975	-	176,975
Dividends received	(100,000)	-	(100,000)
At 30 April 2023	847,534	145,162	992,696

LLP	Joint Ventures £	Subsidiary undertakings £	Other investments £	Total £
<i>Cost or valuation</i>				
At 1 May 2022	700,001	1,257,540	145,162	2,102,703
At 30 April 2023	700,001	1,257,540	145,162	2,102,703

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (*continued*)

11 Fixed asset investments (*continued*)

Subsidiary 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 2023
MB Nominees Limited	Ordinary	100%	Dormant	30 April 2023
MB Secretaries Limited	Ordinary	100%	Dormant	30 April 2023
MB Propman Limited	Ordinary	100%	Dormant	30 April 2023
Moore Blatch Limited	Ordinary	100%	Dormant	30 April 2023
My Claim Limited	Ordinary	100%	Dormant	30 April 2023
Property Reclaim.com Limited	Ordinary	100%	Dormant	30 April 2023
Lawinvest Limited	Ordinary	100%	Dormant	30 April 2023
Calvert Smith & Sutcliffe Limited	Ordinary	100%	Dormant	30 April 2023
Moore Blatch Resolve LLP	Ordinary	100%	Dormant	30 April 2023
Barlow Robbins LLP	Ordinary	100%	Dormant	30 April 2023
Barlow Robbins Nominees Limited	Ordinary	100%	Dormant	30 April 2023
Barlow Robbins Secretariat Limited	Ordinary	100%	Dormant	30 April 2023
Barlow Robbins Trustees Limited	Ordinary	100%	Dormant	30 April 2023

Joint ventures

Aspire Law LLP	Ordinary	50%	Provision of legal services	30 April 2023
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All companies are incorporated in England. For most of the entities the registered office is Gateway House, Tollgate, Chandlers Ford, Hampshire, SO53 3TG. For Barlow Robbins LLP, Barlow Robbins Nominees Limited, Barlow Robbins Secretariat Limited and Barlow Robbins Trustees Limited the registered office is The Oriel, Sydenham Road, Guildford, Surrey, GU1 3SR.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (continued)

12 Debtors

	Group 2023 £	Group 2022 (Restated) £	LLP 2023 £	LLP 2022 (Restated) £
Trade debtors	5,158,721	5,001,834	5,158,721	5,001,834
Disbursements	8,395,913	9,149,756	8,395,913	9,149,756
Amounts owed by joint venture	3,160,438	3,779,963	2,460,438	3,079,963
Accrued income	14,171,147	14,680,288	14,171,147	14,680,288
Other debtors	3,024	29,425	3,024	29,425
Prepayments	2,737,837	2,199,808	2,737,837	2,199,808
Taxation and social security costs	-	20,472	-	20,472
	33,627,080	34,861,546	32,927,080	34,161,546

Of the disbursement debtors due to the LLP, £4.1m (2022: £6.1m) 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.

13 Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	LLP 2023 £	LLP 2022 £
Loans and overdrafts	6,525,987	7,468,895	6,525,987	7,468,895
Trade creditors	6,353,632	6,277,101	6,353,632	6,277,101
Taxation and social security costs	590,676	451,480	590,676	451,480
Accruals and deferred income	2,173,795	1,995,680	2,173,795	1,995,680
Amounts owed to former members	156,618	184,621	156,618	184,621
Other creditors	839,550	858,658	839,572	858,680
Amounts due to group undertakings	-	-	1,257,520	1,257,520
	16,640,258	17,236,435	17,897,800	18,493,977

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 rates on outstanding loans as at 30 April 2023 are:

Amount	Date of original drawdown	Repayment terms	Maturity date	Interest rate	Security
£1,101,229	January 2023	Monthly	July 2023	2.49% flat rate	None
£314,607	December 2022	Monthly	November 2023	2.96% flat rate	None
£3,100,000	May – August 2020	Monthly	August 2026	Base rate + 2%	Debenture over assets of the LLP

Moore Barlow LLP

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

14 Creditors: amounts falling due after more than one year

	Group and LLP 2023 £	Group and LLP 2022 £
Loans	2,170,000	3,100,000
Other creditors	-	434,266
	<u>2,170,000</u>	<u>3,534,266</u>

The other creditors above relate to amounts owed to a third party in respect of a disbursement debtor financing facility. That facility is due to end in November 2023.

Maturity of debt:	Group and LLP Loans and overdrafts 2023 £	Group and LLP Loans and overdrafts 2022 £
In one year or less, or on demand	6,525,987	7,468,895
In more than one but not more than two years	930,000	930,000
In more than two but not more than five years	1,240,000	2,170,000
In more than five years	-	-

Moore Barlow LLP

Notes forming part of the financial statements
for the year ended 30 April 2023 (*continued*)

15 Consolidated analysis of net debt

Group	At 1 May 2022	Cashflow	At 30 April 2023
Cash at bank and in hand	24,403	18,021	42,424
Bank overdrafts	(4,336,799)	156,648	(4,180,151)
	<u>(4,312,396)</u>	<u>174,669</u>	<u>(4,137,727)</u>
Debt due < 1 year	(3,132,094)	786,258	(2,345,836)
Debt due > 1 year	(3,100,000)	930,000	(2,170,000)
	<u>(6,232,094)</u>	<u>1,716,258</u>	<u>(4,515,836)</u>
	<u>(10,544,490)</u>	<u>1,890,927</u>	<u>(8,653,563)</u>

16 Pension costs

Contributions totalling £717,274 (2022 - £688,058) were paid to both the LLP's and individual defined contribution schemes during the year. The firm uses the deferred contribution method for pension payments but all contributions were paid within 3 weeks of year end.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (continued)

17 Provisions and liabilities

Group	Dilapidation costs £	PI claims £	Total £
At 1 May 2022	1,781,984	584,850	2,366,834
Charged to income statement	264,865	524,645	789,510
Released unused	-	(202,085)	(202,085)
Utilised	-	(37,715)	(37,715)
At 30 April 2023	2,046,849	869,695	2,916,544

LLP	Dilapidation costs £	PI claims £	Total £
At 1 May 2022	1,781,984	584,850	2,366,834
Charged to income statement	264,865	524,645	789,510
Released unused	-	(202,085)	(202,085)
Utilised	-	(37,715)	(37,715)
At 30 April 2023	2,046,849	869,695	2,916,544

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.

Moore Barlow LLP

Notes forming part of the financial statements for the year ended 30 April 2023 (continued)

18 Financial commitments

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

	Land and buildings 2023 £	Land and buildings 2022 £	Other 2023 £	Other 2022 £
Operating leases which expire:				
In less than one year	1,769,223	1,108,619	67,410	150,664
Between two and five years	4,781,421	1,368,526	36,750	103,534
In over five years	3,083,158	-	-	-
	<u>9,633,802</u>	<u>2,477,145</u>	<u>104,160</u>	<u>254,198</u>

19 Capital commitments

At 30 April 2023 the group and LLP had no capital commitments.

20 Related party transactions

Aspire Law LLP is a joint venture of Moore Barlow LLP. During the year, the LLP incurred costs on behalf of Aspire Law totalling £1,297,592 (2022 - £1,233,706). These costs were mainly made up of salaries and general recharged overheads. At the year end the amount due from Aspire Law LLP to the LLP was £2,460,438 (2022 - £3,079,963).

Interest is due from Aspire Law LLP to the LLP at the rate of 3.5% over bank base rate for any outstanding intercompany balance and payable on a monthly basis, in arrears. Overhead costs incurred by the LLP are payable on demand by Aspire Law LLP, generally at the end of the month in which they were incurred, whereas monies owing re disbursements are repayable to the LLP when cashflow allows.

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 £10,139,136 (2022 - £9,807,450).

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

21 Post balance sheet events

There are no post balance sheet events to note.

22 Control

The members consider there to be no individual controlling party.