

Registered number
OC417365

ALI LEVENE SOLICITORS LLP

Accounts

31 May 2022



ALI LEVENE SOLICITORS LLP
Report and accounts
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ALI LEVENE SOLICITORS LLP
LLP Information

Designated members
Kalvir Kaur Viridi

Accountants
Farid & Co
First Floor
764 Barking Road
London
E13 9PJ

Registered office
47-49a Plashet Grove,
London,
England,
E6 1AD

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ALI LEVENE SOLICITORS LLP
Profit and Loss Account
for the year ended 31 May 2022

	2022	2021
	£	£
Turnover	81,614	82,609
Cost of sales	(32,028)	(37,648)
Gross profit	<u>49,586</u>	<u>44,961</u>
Administrative expenses	(49,984)	(47,228)
Operating loss	<u>(398)</u>	<u>(2,267)</u>
Interest receivable	13	10
Loss before members' remuneration and profit share	<u>(385)</u>	<u>(2,257)</u>
Loss for the financial year available for discretionary division among members	<u>(385)</u>	<u>(2,257)</u>

ALI LEVENE SOLICITORS LLP**Registered number:**

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Balance Sheet**as at 31 May 2022**

	Notes	2022 £	2021 £
Current assets			
Cash at bank and in hand		8,790	6,563
Creditors: amounts falling due within one year	3	(17,388)	(12,468)
Net current liabilities		<u>(8,598)</u>	<u>(5,905)</u>
Total assets less current liabilities		(8,598)	(5,905)
 Net liabilities attributable to members		 <u>(8,598)</u>	 <u>(5,905)</u>
Represented by:			
Loans and other debts due to members	4	<u>2,283</u>	<u>4,591</u>
Members' other interests			
Other reserves		(10,881)	(10,496)
		<u>(8,598)</u>	<u>(5,905)</u>
 Total members' interests			
Loans and other debts due to members	4	2,283	4,591
Members' other interests		(10,881)	(10,496)
		<u>(8,598)</u>	<u>(5,905)</u>

For the year ended 31 May 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 6 June 2022 and signed on their behalf by:



Kalvir Kaur Viridi
Designated member

ALI LEVENE SOLICITORS LLP
Reconciliation of Members' Interests
for the year ended 31 May 2022
£

	EQUITY				DEBT			TOTAL
	Members' other interests				Loans and other debts due to members less any amounts due from members in debtors			
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total members' interests
Balance at 1 June 2021	-	-	(10,496)	(10,496)	-	4,591	4,591	(5,905)
Profit for the financial year available for discretionary division among members			(385)	(385)				(385)
Members' interests after profit for the year	-	-	(10,881)	(10,881)	-	4,591	4,591	(6,290)
Other movements	-	-	-	-	-	(2,308)	(2,308)	(2,308)
Balance at 31 May 2022	-	-	(10,881)	(10,881)	-	2,283	2,283	(8,598)

ALI LEVENE SOLICITORS LLP
Notes to the Accounts
for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

ALI LEVENE SOLICITORS LLP

Notes to the Accounts

for the year ended 31 May 2022

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

ALI LEVENE SOLICITORS LLP
Notes to the Accounts
for the year ended 31 May 2022

2 Employees	2022 Number	2021 Number
Average number of persons employed by the LLP	<u>0</u>	<u>0</u>

3 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	15,995	11,075
Other taxes and social security costs	(231)	(231)
Other creditors	<u>1,624</u>	<u>1,624</u>
	<u>17,388</u>	<u>12,468</u>

4 Loans and other debts due to members	2022 £	2021 £
Loans from members	6,108	8,416
Amounts due to members in respect of profits	<u>(3,825)</u>	<u>(3,825)</u>
	<u>2,283</u>	<u>4,591</u>
Amounts falling due within one year	<u>2,283</u>	<u>4,591</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

5 Other information

ALI LEVENE SOLICITORS LLP is a limited liability partnership incorporated in England. Its registered office is:
 47-49a Plashet Grove,
 London,
 England,
 E6 1AD

ALI LEVENE SOLICITORS LLP**Administrative expenses****for the year ended 31 May 2022***This schedule does not form part of the statutory accounts of the LLP*

	2022	2021
	£	£
Employee costs	18,830	9,129
Premises costs	21,771	27,115
Repairs	1,584	1,679
General administrative expenses	5,497	7,124
Travel and subsistence	300	101
Legal and professional costs	1,200	1,500
Other finance charges	233	158
Other expenses	569	422
	<u>49,984</u>	<u>47,228</u>

ALI LEVENE SOLICITORS LLP
Detailed profit and loss account
for the year ended 31 May 2022

This schedule is designed for completing the partnership tax return and does not form part of the statutory accounts of the LLP

	2022	2021
	£	£
Sales	81,614	82,609
Cost of sales	32,028	37,648
Gross profit	<u>49,586</u>	<u>44,961</u>
Other income/profits	13	10
Expenses		
Employee costs	18,830	9,129
Premises costs	21,771	27,115
Repairs	1,584	1,679
General administrative expenses	5,497	7,124
Travel and subsistence	300	101
Legal and professional costs	1,200	1,500
Other finance charges	233	158
Other expenses	569	422
	<u>49,984</u>	<u>47,228</u>
Loss before members' remuneration and profit share	<u>(385)</u>	<u>(2,257)</u>

ALI LEVENE SOLICITORS LLP
Detailed profit and loss account
for the year ended 31 May 2022

This schedule does not form part of the statutory accounts of the LLP

	2022	2021
	£	£
Sales		
Sales	<u>81,614</u>	<u>82,609</u>
Cost of sales		
Purchases	<u>32,028</u>	<u>37,648</u>
Other income/profits		
Interest receivable	<u>13</u>	<u>10</u>
Employee costs		
Wages and salaries	<u>18,830</u>	<u>9,129</u>
Premises costs		
Rent	18,973	23,512
Rates	2,162	2,162
Service charges	99	818
Light and heat	537	623
	<u>21,771</u>	<u>27,115</u>
Repairs		
Repairs	<u>1,584</u>	<u>1,679</u>
General administrative expenses		
Postage	360	279
Stationery and printing	53	49
Subscriptions	2,020	1,154
Insurance	1,714	4,622
Equipment expensed	109	120
Software	1,241	900
	<u>5,497</u>	<u>7,124</u>
Travel and subsistence		
Travel and subsistence	<u>300</u>	<u>101</u>
Legal and professional costs		
Accountants fees	<u>1,200</u>	<u>1,500</u>
Other finance charges		
Bank charges	<u>233</u>	<u>158</u>
Other expenses		
Sundry expenses	569	422
	<u>569</u>	<u>422</u>