

C Legal LLP
Annual Report and Unaudited Financial Statements
period from 1 January 2023 to 30 June 2023

Registration number: OC439669

C Legal LLP

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C Legal LLP

Balance Sheet

30 June 2023

	Note	30 June 2023 £
Fixed assets		
Investments	<u>3</u>	13,253,409
Current assets		
Debtors	<u>4</u>	700
Creditors: Amounts falling due within one year	<u>5</u>	<u>(9,107)</u>
Net current liabilities		<u>(8,407)</u>
Net assets attributable to members		<u><u>13,245,002</u></u>
Represented by:		
Loans and other debts due to members		
Members' capital classified as a liability		11,606,095
Members' other interests		
Members' capital classified as equity		<u>1,638,907</u>
		<u><u>13,245,002</u></u>
Total members' interests		
Loans and other debts due to members		11,606,095
Equity		<u>1,638,907</u>
		<u><u>13,245,002</u></u>

For the year ending 30 June 2023 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to small limited liability partnerships and the option not to file a profit and loss account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of C Legal LLP (registered number OC439669) were approved by the Board and authorised for issue on 3 October 2023. They were signed on behalf of the limited liability partnership by:

C Legal LLP

Balance Sheet

30 June 2023 (continued)

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J R R Nethercot
Designated member

C Legal LLP

Notes to the Financial Statements

Period from 1 January 2023 to 30 June 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of C Legal LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

C Legal LLP

Notes to the Financial Statements (continued)

Period from 1 January 2023 to 30 June 2023

1 Accounting policies (continued)

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the period was 0 (2022 - 0).

C Legal LLP

Notes to the Financial Statements (continued)

Period from 1 January 2023 to 30 June 2023

3 Investments held as fixed assets

	30 June 2023 £
Other investments	13,253,409

Other investments

	Unlisted investments £	Total £
Cost		
Additions	13,253,409	13,253,409
At 30 June 2023	13,253,409	13,253,409
Net book value		
At 30 June 2023	13,253,409	13,253,409

4 Debtors

	30 June 2023 £
Trade debtors	700
Total current trade and other debtors	700

5 Creditors: Amounts falling due within one year

	30 June 2023 £
Bank loans and overdrafts	9,062
Other creditors	45
	9,107

Capital loans and other debts due to members rank pari passu with creditors, in accordance with the members' agreement. There are no restrictions on the members' ability to reduce the amount of members' other interests.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.