

COMPANY REGISTRATION NUMBER: SC369867

Benchmark Law Accountants Ltd
Unaudited Financial Statements
31 December 2017

Benchmark Law Accountants Ltd

Financial Statements

Year ended 31 December 2017

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Benchmark Law Accountants Ltd

Officers and Professional Advisers

Director

Mr A Murphy

Registered office

Suite 28 Bonnington Road
2 Anderson Place
Edinburgh
EH6 5NP

Accountants

A Plus Accountants Limited
Accountants
10 Canberra House
Corbygate Business Park
Corby
Northants
NN17 5JG

Benchmark Law Accountants Ltd

Director's Report

Year ended 31 December 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2017 .

Director

The director who served the company during the year was as follows:

Mr A Murphy

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 August 2018 and signed on behalf of the board by:

Mr A Murphy

Director

Registered office:

Suite 28 Bonnington Road

2 Anderson Place

Edinburgh

EH6 5NP

Benchmark Law Accountants Ltd

Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Benchmark Law Accountants Ltd

Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Benchmark Law Accountants Ltd for the year ended 31 December 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Benchmark Law Accountants Ltd in accordance with the terms of our engagement letter dated 9 August 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Benchmark Law Accountants Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Benchmark Law Accountants Ltd and its director for our work or for this report.

It is your duty to ensure that Benchmark Law Accountants Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Benchmark Law Accountants Ltd. You consider that Benchmark Law Accountants Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Benchmark Law Accountants Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A Plus Accountants Limited Accountants

10 Canberra House Corbygate Business Park Corby Northants NN17 5JG

3 August 2018

Benchmark Law Accountants Ltd

Statement of Income and Retained Earnings

Year ended 31 December 2017

		2017	2016
	Note	£	£
Turnover		228,262	180,100
Cost of sales		1,802	2,748
		-----	-----
Gross profit		226,460	177,352
Administrative expenses		129,267	114,548
		-----	-----
Operating profit		97,193	62,804
		-----	-----
Profit before taxation	5	97,193	62,804
Tax on profit		18,814	12,838
		-----	-----
Profit for the financial year and total comprehensive income		78,379	49,966
		-----	-----
Dividends paid and payable		(62,100)	(43,600)
Retained losses at the start of the year		(1,715)	(8,081)
		-----	-----
Retained earnings/(losses) at the end of the year		14,564	(1,715)
		-----	-----

All the activities of the company are from continuing operations.

Benchmark Law Accountants Ltd

Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	2,118	2,110
Current assets			
Debtors	7	12,305	11,813
Cash at bank and in hand		36,587	15,812
		48,892	27,625
Creditors: amounts falling due within one year	8	36,345	31,349
Net current assets/(liabilities)		12,547	(3,724)
Total assets less current liabilities		14,665	(1,614)
Net assets/(liabilities)		14,665	(1,614)
Capital and reserves			
Called up share capital		101	101
Profit and loss account		14,564	(1,715)
Shareholders funds/(deficit)		14,665	(1,614)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Benchmark Law Accountants Ltd

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 3 August 2018 , and are signed on behalf of the board by:

Mr A Murphy

Director

Company registration number: SC369867

Benchmark Law Accountants Ltd

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Suite 28 Bonnington Road, 2 Anderson Place, Edinburgh, EH6 5NP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 33% reducing balance

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 3).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	1,044	1,040

6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 January 2017	7,979	7,979
Additions	1,052	1,052
At 31 December 2017	9,031	9,031
Depreciation		
At 1 January 2017	5,869	5,869
Charge for the year	1,044	1,044
At 31 December 2017	6,913	6,913
Carrying amount		
At 31 December 2017	2,118	2,118
At 31 December 2016	2,110	2,110

7. Debtors

	2017	2016
	£	£
Trade debtors	10,272	9,916
Other debtors	2,033	1,897
	12,305	11,813

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,386	1,499
Corporation tax	18,814	12,838
Social security and other taxes	12,940	10,496
Other creditors	3,205	6,516
	36,345	31,349

9. Transactions with the director

During the year the director entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A Murphy	(6,355)	3,354	(3,001)
	-----	-----	-----
2016			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A Murphy	(1,355)	(5,000)	(6,355)
	-----	-----	-----

During the year dividends were paid to the director Alan Murphy of £40,491 (2016: £31,056).

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.