

Company Registration No. 04955321 (England and Wales)

GOLDSMITH CHAMBERS (SERVICES) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

GOLDSMITH CHAMBERS (SERVICES) LTD

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GOLDSMITH CHAMBERS (SERVICES) LTD

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		44,528		56,501
Current assets					
Debtors	4	128,919		145,463	
Cash at bank and in hand		190,523		136,233	
		<u>319,442</u>		<u>281,696</u>	
Creditors: amounts falling due within one year	5	<u>(291,242)</u>		<u>(304,044)</u>	
Net current assets/(liabilities)			28,200		(22,348)
Total assets less current liabilities			<u>72,728</u>		<u>34,153</u>
Reserves					
Income and expenditure account			72,728		34,153
Members' funds			<u>72,728</u>		<u>34,153</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 September 2020 and are signed on its behalf by:

Mr D Clark
Director

Company Registration No. 04955321

GOLDSMITH CHAMBERS (SERVICES) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Goldsmith Chambers (Services) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Goldsmith Chambers, Goldsmith Building, Temple, London, EC4Y 7BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

GOLDSMITH CHAMBERS (SERVICES) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	13	13

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	215,827
Additions	2,880
At 31 December 2019	218,707
Depreciation and impairment	
At 1 January 2019	159,326
Depreciation charged in the year	14,853
At 31 December 2019	174,179
Carrying amount	
At 31 December 2019	44,528
At 31 December 2018	56,501

GOLDSMITH CHAMBERS (SERVICES) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Service charges due	29,373	60,593
Other debtors	99,546	84,870
	<u>128,919</u>	<u>145,463</u>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	99,997	134,490
Taxation and social security	48,774	42,663
Other creditors	142,471	126,891
	<u>291,242</u>	<u>304,044</u>

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Financial commitments, guarantees and contingent liabilities

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £79,768 (2018: £239,304).

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.