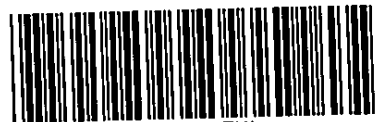


REGISTERED NUMBER 05584055 (England and Wales)

**Report of the Directors and
Financial Statements for the Year Ended 30 November 2012
for
Restons Solicitors Limited**

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Restons Solicitors Limited (Registered number 05584055)

**Contents of the Financial Statements
for the Year Ended 30 November 2012**

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Restons Solicitors Limited
Company Information
for the Year Ended 30 November 2012

DIRECTORS

C J Reston
Mrs S C Reston
N P Coe

SECRETARY:

C J Reston

REGISTERED OFFICE:

Trinity Chambers
800 Mandarin Court
Warrington
Cheshire
WA1 1GG

REGISTERED NUMBER:

05584055 (England and Wales)

SENIOR STATUTORY AUDITOR Lee Warburton BA FCA

AUDITORS

Voisey & Co
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Restons Solicitors Limited (Registered number 05584055)**Report of the Directors
for the Year Ended 30 November 2012**

The directors present their report with the financial statements of the company for the year ended 30 November 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of solicitors

REVIEW OF BUSINESS

The company continues to develop the client base and as in previous years has performed well and produced outstanding work which continues to underpin the excellent relationship with clients and emphasises the importance of good working practice. Fee income has increased 16.5% due to the significant increase in collections in the year and the continued development of the systems and procedures.

The investment in staff training continues to be an important part of the business, as a result of the investment and working practices the directors are confident that, while the current economic climate presents challenges, the company has the ability to achieve comparable results next year.

DIVIDENDS

Interim dividends per share were paid during the year as follows

'A' Ordinary £1	- £7000
'B' Ordinary £1	- £7000

The total distribution of dividends for the year ended 30 November 2012 will be £700,000

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2011 to the date of this report

C J Reston
Mrs S C Reston
N P Coc

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year donations were made totalling £1,738 to various non-political charities. The greatest amount of any one donation was £750 to St Barnabas.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Restons Solicitors Limited

**Report of the Directors
for the Year Ended 30 November 2012**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

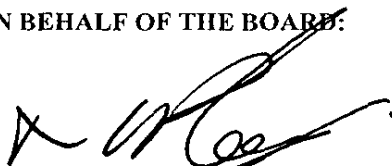
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Voisey & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'N P Coe', written over a horizontal line.

N P Coe - Director

5 June 2013

**Report of the Independent Auditors to the Members of
Restons Solicitors Limited**

We have audited the financial statements of Restons Solicitors Limited for the year ended 30 November 2012 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 November 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Restons Solicitors Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 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
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors



Lee Warburton BA FCA (Senior Statutory Auditor)
for and on behalf of Voisey & Co
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

5 June 2013

Restons Solicitors Limited (Registered number 05584055)**Profit and Loss Account
for the Year Ended 30 November 2012**

	Notes	30 11 12 £	30 11 11 £
TURNOVER		4,450,776	5 181,389
Administrative expenses		(2,907,098)	(2,987,574)
OPERATING PROFIT	2	1,543,678	2,193,815
Interest receivable and similar income		15,208	8,149
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,578,886	2,201,964
Tax on profit on ordinary activities	3	(481,864)	(650,122)
PROFIT FOR THE FINANCIAL YEAR		1,097,022	1,551,842

The notes form part of these financial statements

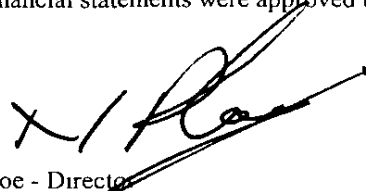
Restons Solicitors Limited (Registered number: 05584055)

Balance Sheet
30 November 2012

	Notes	30 11 12 £	£	30 11 11 £	£
FIXED ASSETS					
Intangible assets	5		3,120,000		3,360,000
Tangible assets	6		61,780		67,446
			<u>3,181,780</u>		<u>3,427,446</u>
CURRENT ASSETS					
Debtors	7	369,983		577,817	
Cash at bank and in hand		<u>2,348,656</u>		<u>1,999,135</u>	
		2,718,639		2,576,952	
CREDITORS					
Amounts falling due within one year	8	<u>2,835,380</u>		<u>3,336,381</u>	
NET CURRENT LIABILITIES			<u>(116,741)</u>		<u>(759,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,065,039</u>		<u>2,668,017</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>3,064,939</u>		<u>2,667,917</u>
SHAREHOLDERS' FUNDS			<u>3,065,039</u>		<u>2,668,017</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 5 June 2013 and were signed on its behalf by



N P Coe - Director

The notes form part of these financial statements

Restons Solicitors Limited (Registered number 05584055)

Notes to the Financial Statements
for the Year Ended 30 November 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, excluding value added tax.

Fee income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 OPERATING PROFIT

The operating profit is stated after charging

	30 11 12	30 11 11
	£	£
Depreciation - owned assets	28,598	61,702
Goodwill amortisation	240,000	240,000
Auditors' remuneration	13,225	11,752
	<u>281,823</u>	<u>313,454</u>
Directors' remuneration and other benefits etc	311,475	347,507
	<u>593,298</u>	<u>660,961</u>

Restons Solicitors Limited (Registered number 05584055)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2012

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30 11 12 £	30 11 11 £
Current tax		
UK corporation tax	435,230	650,122
Prior year tax charge	46,634	-
	<u>481,864</u>	<u>650,122</u>
Tax on profit on ordinary activities	<u>481,864</u>	<u>650,122</u>

4 DIVIDENDS

	30 11 12 £	30 11 11 £
'A' Ordinary shares of £1 each Interim	385,000	2,475,000
'B' Ordinary shares of £1 each Interim	315,000	2,025,000
	<u>700,000</u>	<u>4,500,000</u>

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2011 and 30 November 2012	<u>4,800,000</u>
AMORTISATION	
At 1 December 2011	1,440,000
Charge for year	240,000
	<u>1,680,000</u>
At 30 November 2012	<u>1,680,000</u>
NET BOOK VALUE	
At 30 November 2012	<u>3,120,000</u>
At 30 November 2011	<u>3,360,000</u>

Restons Solicitors Limited (Registered number 05584055)

Notes to the Financial Statements - continued
for the Year Ended 30 November 2012

6 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2011	273,013	32,768	150,528	456,309
Additions	3,916	2,916	16,100	22,932
At 30 November 2012	276,929	35,684	166,628	479,241
DEPRECIATION				
At 1 December 2011	267,953	26,345	94,565	388,863
Charge for year	4,724	4,178	19,696	28,598
At 30 November 2012	272,677	30,523	114,261	417,461
NET BOOK VALUE				
At 30 November 2012	4,252	5,161	52,367	61,780
At 30 November 2011	5,060	6,423	55,963	67,446

7 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 12 £	30 11 11 £
Trade debtors	217,000	473,083
Other debtors	236	48,927
Tax	25,226	-
Prepayments and accrued income	127,521	55,807
	369,983	577,817

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 12 £	30 11 11 £
Trade creditors	197,896	104,502
Tax	-	209,534
Social security and other taxes	113,281	198,845
Other creditors	46,583	319
Directors' current accounts	2,228,801	2,633,536
Accrued expenses	248,819	189,645
	2,835,380	3,336,381

9 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	30 11 12 £	30 11 11 £
Expiring Within one year	84,000	-

Restons Solicitors Limited (Registered number: 05584055)**Notes to the Financial Statements - continued
for the Year Ended 30 November 2012****10 CALLED UP SHARE CAPITAL**

Allotted Number	issued and fully paid Class	Nominal value	30 11 12 £	30 11 11 £
55	'A' Ordinary	£1	55	55
45	'B' Ordinary	£1	45	45
			<u>100</u>	<u>100</u>

11 RESERVES

	Profit and loss account £
At 1 December 2011	2,667,917
Profit for the year	1,097,022
Dividends	<u>(700,000)</u>
At 30 November 2012	<u>3,064,939</u>

12 RELATED PARTY DISCLOSURES**C J Reston**

Dividends £385,000

Mrs S C Reston

Dividends £315,000

3 D Credit Services Limited

A company Mr & Mrs Reston are directors and indirect shareholders

Trade was conducted under normal commercial terms, being the provision of staff management totalling £1,272,344 (2011 £1,431,587)

Legal logic (CA)

A Company Mr Reston is a director and shareholder

Trade was conducted under normal commercial terms, being the provision of bespoke software licence totalling £302,500 (2011 £300,000)

Dandapher Holdings Limited

A Company Mr & Mrs Reston are directors and shareholders

Trade was conducted under normal commercial terms, being the rental of office building totalling £84,000 (2011 £84,000)

13 ULTIMATE CONTROLLING PARTY

The controlling party is C J Reston