

Company Registration No. 06015196 (England and Wales)

Concierge Legal Services Limited

**Unaudited financial statements
for the year ended 31 December 2020**

Pages for filing with the Registrar



Concierge Legal Services Limited

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 10

Concierge Legal Services Limited

**Statement of financial position
As at 31 December 2020**

			2020	2019
	Notes	£	£	£
Non-current assets				
Property, plant and equipment	3		-	483,507
Current assets				
Trade and other receivables	4	-	12,096	
Cash and cash equivalents		-	7,433	
		-	19,529	
Current liabilities	5	-	(149,834)	
Net current liabilities			-	(130,305)
Total assets less current liabilities			-	353,202
Non-current liabilities	6		-	(173,886)
Net assets			-	179,316
Equity				
Called up share capital			100	100
Retained earnings	7		(100)	179,216
Total equity			-	179,316

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

Concierge Legal Services Limited

Statement of financial position (continued)

As at 31 December 2020

The financial statements were approved and signed by the director and authorised for issue on ~~20.09.2021~~.....



.....
Sam White

Director

Company Registration No. 06015196

1 Accounting policies

Company information

Concierge Legal Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Eden Point, Three Acres Lane, Cheadle, Cheshire, SK8 6RL.

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, modified to include the revaluation of land and buildings and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The financial statements of the company are consolidated in the financial statements of Freedom Services Group Limited. These consolidated financial statements are available from its registered office, Eden Point, Three Acres Lane, Cheadle, Cheshire, SK8 6RL.

1.2 Going concern

On 4 September 2020, the company's property was sold for a consideration of £475,000 and at that point ceased trading. The financial statements have been prepared on a basis other than that of the going concern basis. This basis includes, where applicable, writing the company's assets down to net realisable value. No provision has been made for the future costs of terminating the business unless such costs were committed at the reporting date.

1.3 Reporting period

The comparative accounting period runs from 1 October 2018 to 31 December 2019. This accounting period was extended in order to align the accounting reference date with the parent company. The current accounting period is for the year ended 31 December 2020 and is therefore not entirely comparable.

1.4 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for disaster recovery services, and is shown net of VAT.

1.5 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Concierge Legal Services Limited

Notes to the financial statements (continued)

For the year ended 31 December 2020

1 Accounting policies (continued)

Depreciation on plant and equipment is recognised so as to write off the cost of assets less their residual values over their useful lives of four years.

Freehold land and buildings	10% straight line
Leasehold improvements	10% straight line
Plant and equipment	33% straight line

Freehold land and buildings are shown at their market value.

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 profit or loss.

1.6 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 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.

Notes to the financial statements (continued)
For the year ended 31 December 2020

1 Accounting policies (continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Concierge Legal Services Limited

Notes to the financial statements (continued)

For the year ended 31 December 2020

1 Accounting policies (continued)

1.10 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 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.

Concierge Legal Services Limited**Notes to the financial statements (continued)**
For the year ended 31 December 2020**2 Employees**

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

	2020 Number	2019 Number
Total	-	-

3 Property, plant and equipment

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 January 2020	483,439	4,020	487,459
Disposals	(483,439)	(4,020)	(487,459)
At 31 December 2020	-	-	-
Depreciation and impairment			
At 1 January 2020	1,688	2,264	3,952
Depreciation charged in the year	563	884	1,447
Eliminated in respect of disposals	(2,251)	(3,148)	(5,399)
At 31 December 2020	-	-	-
Carrying amount			
At 31 December 2020	-	-	-
At 31 December 2019	481,751	1,756	483,507

Concierge Legal Services Limited

Notes to the financial statements (continued)
For the year ended 31 December 2020

4 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Other receivables	-	4,110
	<u> </u>	<u> </u>
	2020	2019
	£	£
Amounts falling due after more than one year:		
Deferred tax asset	-	7,986
	<u> </u>	<u> </u>
Total debtors	<u> </u>	<u>12,096</u>

5 Current liabilities

	2020	2019
	£	£
Bank loans	-	24,333
Amounts owed to group undertakings	-	118,552
Other payables	-	6,949
	<u> </u>	<u> </u>
	<u> </u>	<u>149,834</u>

6 Non-current liabilities

	2020	2019
	£	£
Bank loans and overdrafts	-	173,886
	<u> </u>	<u> </u>

Concierge Legal Services Limited**Notes to the financial statements (continued)**
For the year ended 31 December 2020**7 Retained earnings**

	2020	2019
	£	£
At the beginning of the year	179,216	266,300
Loss for the year	(2,529)	(87,084)
Dividends declared and paid in the year	(176,787)	-
At the end of the year	<u>(100)</u>	<u>179,216</u>

Retained earnings comprise profits and losses for the year less dividends payable.

8 Operating lease commitments**Lessor**

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

2020	2019
£	£
-	5,000

9 Related party transactions**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

	Sales	
	2020	2019
	£	£
Entities with control, joint control or significant influence over the company	<u>40,000</u>	<u>75,000</u>

The following amounts were outstanding at the reporting end date:

Amounts due to related parties	2020	2019
	£	£
Entities with control, joint control or significant influence over the company	<u>-</u>	<u>118,552</u>

Concierge Legal Services Limited

Notes to the financial statements (continued)

For the year ended 31 December 2020

10 Parent company

Action 365 Limited is the company's immediate parent company. The company's ultimate parent company is Freedom Services Group Limited. Its registered office address is Eden Point, Three Acres Lane, Cheadle, Cheshire, SK8 6RL.

The company's ultimate controlling party is Sam White, by virtue of her majority shareholding in the ultimate parent company.