

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2014

for

Paul Finn Solicitors Ltd

THURSDAY



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26/02/2015

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COMPANIES HOUSE



METHERELL GARD LTD
CHARTERED ACCOUNTANTS · REGISTERED AUDITORS

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for the Year Ended 31 May 2014

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Paul Finn Solicitors Ltd
Company Information
for the Year Ended 31 May 2014

DIRECTORS:

P H Finn
S Finn

SECRETARY:

S Finn

REGISTERED OFFICE:

The Strand
Bude
Cornwall
EX23 8SY

REGISTERED NUMBER:

06230052 (England and Wales)

ACCOUNTANTS:

Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Abbreviated Balance Sheet
31 May 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	341,250	367,500
Tangible assets	3	50,518	47,565
		<u>391,768</u>	<u>415,065</u>
CURRENT ASSETS			
Debtors		175,689	174,622
Cash at bank and in hand		44,025	24,361
		<u>219,714</u>	<u>198,983</u>
CREDITORS			
Amounts falling due within one year		165,981	172,221
NET CURRENT ASSETS		<u>53,733</u>	<u>26,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>445,501</u>	<u>441,827</u>
CREDITORS			
Amounts falling due after more than one year		220,000	220,000
NET ASSETS		<u>225,501</u>	<u>221,827</u>
CAPITAL AND RESERVES			
Called up share capital	4	201,000	201,000
Profit and loss account		24,501	20,827
SHAREHOLDERS' FUNDS		<u>225,501</u>	<u>221,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

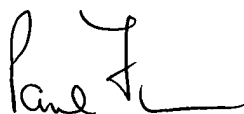
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 February 2015 and were signed on its behalf by:



.....
P H Finn - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014

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).

Turnover

Turnover represents net sales of services, excluding value added tax. Revenue is recognised as the right to consideration is obtained through performance of contractual obligation.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, 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 - 15% reducing balance to 20% on cost

Improvements to property - 2% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	
and 31 May 2014	525,000
AMORTISATION	
At 1 June 2013	157,500
Amortisation for year	26,250
At 31 May 2014	183,750
NET BOOK VALUE	
At 31 May 2014	341,250
At 31 May 2013	367,500

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	103,775
Additions	6,463
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At 31 May 2014	110,238
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DEPRECIATION	
At 1 June 2013	56,210
Charge for year	3,510
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At 31 May 2014	59,720
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NET BOOK VALUE	
At 31 May 2014	50,518
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At 31 May 2013	47,565
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
201,000	Ordinary	£1	<u>201,000</u>	<u>201,000</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Paul Finn Solicitors Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paul Finn Solicitors Ltd for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Paul Finn Solicitors Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Paul Finn Solicitors Ltd and state those matters that we have agreed to state to the Board of Directors of Paul Finn Solicitors Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Paul Finn Solicitors 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 Paul Finn Solicitors Ltd. You consider that Paul Finn Solicitors 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 Paul Finn Solicitors 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.



Methereil Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

Date: ~~24~~ February 2015