

COMPANY REGISTRATION NUMBER: 07104157

**Warwick Legal Network Limited**  
**Company Limited by Guarantee**  
**Filleted Unaudited Financial Statements**  
**31 December 2022**

# **Warwick Legal Network Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 December 2022**

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# Warwick Legal Network Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2022

|                                                       |      | 2022           | 2021           |
|-------------------------------------------------------|------|----------------|----------------|
|                                                       | Note | €              | €              |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 7    | 39,104         | 22,721         |
| Cash at bank and in hand                              |      | 176,601        | 148,756        |
|                                                       |      | <u>215,705</u> | <u>171,477</u> |
| <b>Creditors: amounts falling due within one year</b> | 8    | <u>5,765</u>   | <u>3,606</u>   |
| <b>Net current assets</b>                             |      | <b>209,940</b> | <b>167,871</b> |
| <b>Total assets less current liabilities</b>          |      | <b>209,940</b> | <b>167,871</b> |
| <b>Net assets</b>                                     |      | <b>209,940</b> | <b>167,871</b> |
| <b>Capital and reserves</b>                           |      |                |                |
| Other reserves                                        |      | 48,099         | 48,099         |
| Profit and loss account                               |      | 161,841        | 119,772        |
| <b>Members funds</b>                                  |      | <b>209,940</b> | <b>167,871</b> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

**Warwick Legal Network Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*

**31 December 2022**

These financial statements were approved by the board of directors and authorised for issue on 17 April 2023 , and are signed on behalf of the board by:

R M Whitmeyer

Director

Company registration number: 07104157

# **Warwick Legal Network Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

#### **Year ended 31 December 2022**

##### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

##### **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 euros, which is the functional currency of the entity.

###### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

###### **Revenue recognition**

Turnover represents subscriptions and contributions to member conferences receivable from member firms.

###### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

###### **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:

Equipment - 33% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. 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 profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

## **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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Company limited by guarantee**

The company is a private company limited by guarantee and consequently does not have a share capital. The liability of each member is limited to £1, being the amount each member undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member or within one year after ceasing to be a member.

## **5. Employee numbers**

The average number of persons employed by the company during the year amounted to 7 (2021: 6 ).

**6. Tangible assets**

|                                        | Equipment | Total |
|----------------------------------------|-----------|-------|
|                                        | €         | €     |
| <b>Cost</b>                            |           |       |
| At 1 January 2022 and 31 December 2022 | 1,483     | 1,483 |
|                                        | -----     | ----- |
| <b>Depreciation</b>                    |           |       |
| At 1 January 2022 and 31 December 2022 | 1,483     | 1,483 |
|                                        | -----     | ----- |
| <b>Carrying amount</b>                 |           |       |
| At 31 December 2022                    | —         | —     |
|                                        | -----     | ----- |
| At 31 December 2021                    | —         | —     |
|                                        | -----     | ----- |

**7. Debtors**

|               | 2022   | 2021   |
|---------------|--------|--------|
|               | €      | €      |
| Trade debtors | 37,226 | 21,336 |
| Other debtors | 1,878  | 1,385  |
|               | -----  | -----  |
|               | 39,104 | 22,721 |
|               | -----  | -----  |

**8. Creditors: amounts falling due within one year**

|                                 | 2022  | 2021  |
|---------------------------------|-------|-------|
|                                 | €     | €     |
| Trade creditors                 | 537   | 1,321 |
| Social security and other taxes | 610   | 639   |
| Other creditors                 | 4,618 | 1,646 |
|                                 | ----- | ----- |
|                                 | 5,765 | 3,606 |
|                                 | ----- | ----- |

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.