

**PATRON LAW LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**Patron Law Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2022**

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**Patron Law Limited**  
**Balance Sheet**  
**As at 31 October 2022**

Registered number: 09698940

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		34,905		40,858
Tangible Assets	<b>5</b>		45,777		39,651
			80,682		80,509
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	264,907		144,155	
Cash at bank and in hand		297,149		312,592	
		562,056		456,747	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(356,723 )		(221,610 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			205,333		235,137
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			286,015		315,646
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(26,527 )		(35,650 )
<b>NET ASSETS</b>			259,488		279,996
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		193,500		193,500
Profit and Loss Account			65,988		86,496
<b>SHAREHOLDERS' FUNDS</b>			259,488		279,996

**Patron Law Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2022**

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Benjamin May

Director

**17/07/2023**

The notes on pages 3 to 5 form part of these financial statements.

**Patron Law Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2022**

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**1. General Information**

Patron Law Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09698940. The registered office is 2a Norland Place, Holland Park, London, W11 4QG.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method. The rates applicable are:

Leasehold Improvements	20%
Fixtures & Fittings	33%
Computer Equipment	33%

**2.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Patron Law Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**2.6. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 8 (2021: 8)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2021	111,530
As at 31 October 2022	111,530
<b>Amortisation</b>	
As at 1 November 2021	70,672
Provided during the period	5,953
As at 31 October 2022	76,625
<b>Net Book Value</b>	
As at 31 October 2022	34,905
As at 1 November 2021	40,858

**5. Tangible Assets**

	<b>Leasehold Improvements</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2021	35,318	20,339	41,462	97,119
Additions	-	10,910	16,837	27,747
As at 31 October 2022	35,318	31,249	58,299	124,866
<b>Depreciation</b>				
As at 1 November 2021	19,601	18,697	19,170	57,468
Provided during the period	7,064	1,242	13,315	21,621
As at 31 October 2022	26,665	19,939	32,485	79,089
<b>Net Book Value</b>				
As at 31 October 2022	8,653	11,310	25,814	45,777
As at 1 November 2021	15,717	1,642	22,292	39,651

**Patron Law Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	253,553	112,492
Prepayments and accrued income	9,940	15,404
Other debtors	1,414	16,259
	<u>264,907</u>	<u>144,155</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	78,203	54,721
Bank loans and overdrafts	9,851	9,626
Other taxes and social security	130,593	111,911
Other creditors	3,318	2,360
Accruals and deferred income	134,758	42,992
	<u>356,723</u>	<u>221,610</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	26,527	35,650
	<u>26,527</u>	<u>35,650</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	193,500	193,500

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.