

Company Registration No. SC455599 (Scotland)

BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

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BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

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BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	3		21,144		34,657
Current assets					
Debtors	4	10,360		5,421	
Cash at bank and in hand		9,135		45,546	
		<u>19,495</u>		<u>50,967</u>	
Creditors: amounts falling due within one year	5	<u>(17,775)</u>		<u>(15,313)</u>	
Net current assets			1,720		35,654
Total assets less current liabilities			<u>22,864</u>		<u>70,311</u>
Creditors: amounts falling due after more than one year	6		(21,384)		(28,650)
Net assets			<u>1,480</u>		<u>41,661</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			1,478		41,659
Total equity			<u>1,480</u>		<u>41,661</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2021

The financial statements were approved by the board of directors and authorised for issue on 29 December 2021 and are signed on its behalf by:

D M BURNSIDE

D M Burnside

Director

Company Registration No. SC455599

BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

Burnside Legal Services (Aberdeen) Limited is a private company limited by shares incorporated in Scotland. The registered office is 31 Albert Terrace, Aberdeen, AB10 1XY.

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 have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	3 years straight line
Motor vehicles	4 years straight line

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.

1.5 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.

1.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.7 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 profit and loss account 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.

1.8 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2 Employees

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

	2021 Number	2020 Number
Total	2	2

BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

3 Tangible fixed assets

	Office equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2020 and 31 July 2021	6,441	50,080	56,521
Depreciation and impairment			
At 1 August 2020	5,171	16,693	21,864
Depreciation charged in the year	993	12,520	13,513
At 31 July 2021	6,164	29,213	35,377
Carrying amount			
At 31 July 2021	277	20,867	21,144
At 31 July 2020	1,270	33,387	34,657

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	606	-
Other debtors	9,754	5,421
	10,360	5,421

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	5,841	1,940
Other creditors	11,934	13,373
	17,775	15,313

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	21,384	28,650

BURNSIDE LEGAL SERVICES (ABERDEEN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

7 Related party transactions

Transactions

During the current year, the company made reimbursements of £2,000 to the directors. Credits of £648 were received by the company, resulting in a balance at the year end of £764 due by the company (2020 - £2,116 due by the company).

There are no set repayment terms, nor is interest charged on the loan.

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.