

Company Registration No. 00004302 (England and Wales)

**LIVERPOOL LAW SOCIETY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2016**



# LIVERPOOL LAW SOCIETY

## COMPANY INFORMATION

---

### Directors

Alison M Lobb  
David J Tournafond  
Emlyn B Williams  
Glenys J Hunt  
James C Mannouch  
John A Ballam  
Julie O'Hare  
Philip J Rooney  
Sarah V Mansfield  
Stewart D McCulloch  
William Chandler  
Christopher P Topping  
Sylvia Shepherd  
Nicola Benson  
Kirsty S McKno  
Adele Schofield  
Naomi Pinder  
Jeremy Myers  
Mickaela L Schorah  
Peter A Holland  
Sarah L Lapsley  
Steven E Zdolyny  
Joanne L Francis  
John A Weate  
Nina Ferris

### Secretary

Julie O'Hare  
Nina Ferris (Appointed 8 December 2015)  
John A Ballam (Resigned 8 December 2015)

### Company number

00004302

### Registered office

Second Floor  
Helix  
Edmund Street  
Liverpool  
L3 9NY

### Auditors

BWMacfarlane  
Castle Chambers  
43 Castle Street  
Liverpool  
L2 9SH

---

# LIVERPOOL LAW SOCIETY

## COMPANY INFORMATION

---

### Bankers

National Westminster Bank PLC  
Liverpool City Office  
22 Castle Street  
Liverpool  
L2 0UP

---

# LIVERPOOL LAW SOCIETY

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 11

---

# LIVERPOOL LAW SOCIETY

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MAY 2016

---

The directors present their report and financial statements for the year ended 31 May 2016.

#### Directors

The following directors have held office since 1 June 2015:

Alison M Lobb	
David J Tournafond	
Emlyn B Williams	
Glenys J Hunt	
James C Mannouch	
John A Ballam	
Julie O'Hare	
Philip J Rooney	
Sarah V Mansfield	
Stewart D McCulloch	
William Chandler	
Christopher P Topping	
Sylvia Shepherd	
Gary R Jones	(Resigned 24 November 2015)
Zoe E Gascoyne	(Resigned 24 November 2015)
Nicola Benson	
Kirsty S McKno	
Adele Schofield	
Naomi Pinder	
Christopher D Lewis	(Resigned 30 June 2015)
Amy E Clague	(Resigned 23 July 2015)
Jeremy Myers	
Mickaela L Schorah	
Peter A Holland	
Sarah L Lapsley	
Steven E Zdolyny	
Esther Leach	(Resigned 17 September 2015)
Joanne L Francis	(Appointed 1 March 2016)
John A Weate	(Appointed 8 December 2015)
Nina Ferris	(Appointed 24 November 2015)

#### Auditors

The auditors, BWMacfarlane, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

# LIVERPOOL LAW SOCIETY

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2016**

---

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Philip J Rooney

Director

13 September 2016

# **LIVERPOOL LAW SOCIETY**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF LIVERPOOL LAW SOCIETY**

---

We have audited the financial statements of Liverpool Law Society for the year ended 31 May 2016 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# LIVERPOOL LAW SOCIETY

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF LIVERPOOL LAW SOCIETY

---

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Lesley Malkin BA FCA (Senior Statutory Auditor)**  
for and on behalf of BWMacfarlane

16/01/2016

**Chartered Accountants**  
**Statutory Auditor**

Castle Chambers  
43 Castle Street  
Liverpool  
L2 9SH



# LIVERPOOL LAW SOCIETY

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2016

---

	Notes	2016 £	2015 £
Turnover		482,267	517,127
Administrative expenses		(542,175)	(550,129)
<b>Operating loss</b>	<b>2</b>	<b>(59,908)</b>	<b>(33,002)</b>
Investment income	<b>3</b>	12,281	13,454
Other interest receivable and similar income	<b>3</b>	163	99
<b>Loss on ordinary activities before taxation</b>		<b>(47,464)</b>	<b>(19,449)</b>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the year</b>	<b>11</b>	<b>(47,464)</b>	<b>(19,449)</b>

---

# LIVERPOOL LAW SOCIETY

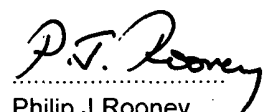
## BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	5		13,347		24,190
Investments	6		150,919		140,517
			<u>164,266</u>		<u>164,707</u>
<b>Current assets</b>					
Debtors	7	108,870		119,967	
Cash at bank and in hand		164,009		169,455	
		<u>272,879</u>		<u>289,422</u>	
<b>Creditors: amounts falling due within one year</b>	8	(158,990)		(148,510)	
<b>Net current assets</b>			113,889		140,912
<b>Total assets less current liabilities</b>			278,155		305,619
<b>Provisions for liabilities</b>	9		(40,000)		(20,000)
			<u>238,155</u>		<u>285,619</u>
<b>Reserves</b>					
Profit and loss account	11		238,155		285,619
<b>Members' funds</b>			<u>238,155</u>		<u>285,619</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 13 September 2016



Philip J Rooney  
Director

Company Registration No. 00004302

# LIVERPOOL LAW SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2016**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for subscriptions and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	10% per annum straight line
Office equipment	20% per annum straight line
Computer equipment	33 1/3% per annum straight line
Furniture and fittings	20% per annum reducing balance

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. Rent free incentives are recognised over the period up to the first break option.

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

#### **1.7 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.8 Subscriptions**

Subscriptions represent amounts receivable from members.

### **2 Operating loss**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation of tangible assets	26,819	25,362
Auditors' remuneration	6,050	5,735
	<u>          </u>	<u>          </u>

# LIVERPOOL LAW SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

3	Investment income	2016 £	2015 £
	Income from fixed asset investments	12,281	13,454
	Bank interest	163	99
		<u>12,444</u>	<u>13,553</u>

### 4 Taxation

The company has trading losses of £ 755,685 (2015 - £ 637,342) available for carry forward against future trading profits.

The amount of deferred tax which might be recoverable from a loss relief under section 393 has been calculated at £151,137 (2015: £127,468). This deferred tax asset has not been recognised as recoverability is uncertain.

### 5 Tangible fixed assets

	Leasehold Property £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 June 2015	211,323	128,529	339,852
Additions	-	16,454	16,454
Disposals	-	(77,909)	(77,909)
At 31 May 2016	<u>211,323</u>	<u>67,074</u>	<u>278,397</u>
<b>Depreciation</b>			
At 1 June 2015	189,310	126,352	315,662
On disposals	-	(77,431)	(77,431)
Charge for the year	21,132	5,687	26,819
At 31 May 2016	<u>210,442</u>	<u>54,608</u>	<u>265,050</u>
<b>Net book value</b>			
At 31 May 2016	<u>881</u>	<u>12,466</u>	<u>13,347</u>
At 31 May 2015	<u>22,013</u>	<u>2,177</u>	<u>24,190</u>

# LIVERPOOL LAW SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

### 6 Fixed asset investments

	Listed investments £
<b>Cost</b>	
At 1 June 2015	140,517
Additions	64,086
Disposals	(53,684)
At 31 May 2016	150,919
<b>Net book value</b>	
At 31 May 2016	150,919
At 31 May 2015	140,517
	<b>Market value £</b>
At 31 May 2016	171,994
At 31 May 2015	180,576

### 7 Debtors

	2016 £	2015 £
Trade debtors	29,056	57,025
Other debtors	79,814	62,942
	108,870	119,967

### 8 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	88,066	61,614
Taxation and social security	-	7,082
Other creditors	70,924	79,814
	158,990	148,510

# LIVERPOOL LAW SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

### 9 Provisions for liabilities

	Other £
Balance at 1 June 2015	20,000
Profit and loss account	20,000
	<hr/>
Balance at 31 May 2016	40,000
	<hr/>

The directors have provided for potential repairs and refurbishments to their previous premises which they vacated in March 2016. The lease for this premises expired in July 2016.

### 10 Financial commitments

At 31 May 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 May 2017:

	2016 £	2015 £
Operating leases which expire:		
Within one year	4,375	375
Between two and five years	24,585	75,351
	<hr/>	<hr/>
	28,960	75,726
	<hr/>	<hr/>

A rent free period of 18 months was negotiated on commencing occupancy of the new leased premises.

### 11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 June 2015	285,619
Loss for the year	(47,464)
	<hr/>
Balance at 31 May 2016	238,155
	<hr/>

# LIVERPOOL LAW SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MAY 2016**

---

### **12 Related party relationships and transactions**

Liverpool Law Society is the sole trustee of The Pritt Fund, Educational Foundation and Conkerton Memorial Fund. Administration charges of £600 (2015: £600) and £600 (2015: £600) respectively were charged to The Pritt Fund and Educational Foundation for the year ended 31 May 2016. In addition, during the previous year, the Pritt Fund purchased a CPD Season ticket from the Society for £408, there was no corresponding purchase in the current year.

Liverpool Law Society is 100% shareholder of First 4 CPD Ltd, a dormant company. No transactions have taken place during the course of the year between Liverpool Law Society and First 4 CPD Ltd (2015: £nil).

A number of the directors of Liverpool Law Society are also directors of Liverpool Mombasa Access to Justice Charity, a charitable company which is limited by guarantee. No transactions have taken place during the course of the year between Liverpool Law Society and Liverpool Mombasa Access to Justice Charity (2015: £nil).

### **13 Company limited by guarantee**

The company is limited by guarantee and has no share capital. Each member undertakes to contribute a maximum of £10 to the assets of the company, in the event of winding up.