

Registration number: 00005295

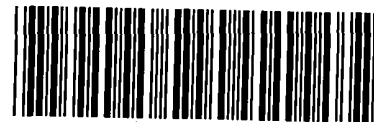
Bristol Law Society

(A company limited by guarantee)

Annual report and unaudited financial
statements

for the year ended 30 November 2016

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Bristol Law Society
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Bristol Law Society
Company Information

President	Mrs Rebecca Moyce
Immediate Past President	Mr John Moriarty
Senior Vice President	Mr Gary Lightwood
Junior Vice President	Mr Nicholas Lee
Honorary Treasurer	Mr Benjamin Holt
Honorary Secretary	Miss Katherine Moyse
Law Society Member	Mr Ian Kelcey
Special Member	Mr Marc White
JLD Representative	Ms Laura Cavill
South West Regional Law Society Representative	Mr Ravinder Hothi, Ms Sarah Richards and Mr James Shepherd
Directors	All of the above are Directors except for Mr Ian Kelcey, Ms Laura Cavill, Mr Ravinder Hothi, Mr James Shepherd and Ms Sarah Richards. All of the serving Council Members noted on the next page are Directors.

Bristol Law Society
Company Information

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Council Members

Ms Joanne Campbell	
Mr Scott Silbereis	
Ms Stephanie Nunley	
Ms Elizabeth Fry	
Ms Coralie McKeivor	
Ms Sarah Green	
Mr Timothy Williams	
Ms Leonie Parkin	
Ms Alexandra Robinson	
Mr Leon Smith	
Ms Jennifer Ball	Appointed 02/02/2017
Mr Julian Kinsey	Appointed 20/01/2017
Ms Alanna Tregear	Appointed 17/12/2016
Ms Sarah Sutherland	Resigned 24/11/2016
Mr Ciaran Price	Resigned 24/11/2016

Registered Office

12 Colston Avenue
Bristol
BS1 4ST

Bankers

Lloyds Bank plc
George White Street
Cabot Circus
Bristol
BS1 3BA

Accountants

Milsted Langdon LLP
Chartered accountants
One Redcliff Street
Bristol
BS1 6NP

Bristol Law Society
Council Members' Report for the year ended 30 November 2016

The Council Members present their report and the unaudited financial statements for the year ended 30 November 2016.

Principal Activities

The principal activities of the Society are the representation of the solicitors' profession in Bristol and the interests of its members as practicing solicitors, the maintenance of a law library and the organisation of conferences and other educational activities for both its members and non-members.

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

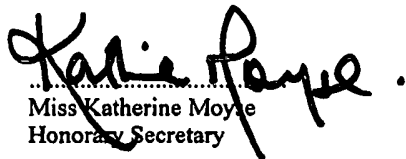
Council Members

The council members who served during the year were those set out on page 2 of these financial statements.

Close Society Provisions

As far as the Council Members are aware, the close society provisions of the Income and Corporation taxes Act 1998 do not apply to the Society. There has been no change in this respect since the end of the financial year.

Approved by the board on 31/8/17 and signed on its behalf by:


.....
Miss Katherine Moye
Honorary Secretary

**Chartered accountants' report to the board of directors on the preparation of the
unaudited financial statements of
Bristol Law Society
for the year ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bristol Law Society for the year ended 30 November 2016 set out on pages 5 to 13 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.

This report is made solely to the council members of Bristol Law Society, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bristol Law Society and state those matters that we have agreed to state to you, as a body, in this report in accordance with guidance issued by the ICAEW. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bristol Law Society and its Council Members as a body for our work or for this report.

It is your duty to ensure that Bristol Law Society 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 Bristol Law Society. You consider that Bristol Law Society 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 Bristol Law Society. 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 financial statements.

.....
Milsted Langdon LLP
Chartered accountants
One Redcliff Street
Bristol
BS1 6NP
Date: 31/8/17

Bristol Law Society
Income and expenditure account for the year ended 30 November 2016

	Note	2016 £	2015 £
Income	2	171,574	163,037
Expenditure		<u>(53,643)</u>	<u>(54,945)</u>
Gross surplus		117,931	108,092
Administrative expenses		<u>(86,357)</u>	<u>(70,784)</u>
Operating surplus	3	31,574	37,308
Interest payable and similar charges		<u>(1,611)</u>	<u>-</u>
Surplus on ordinary activities before taxation		<u>29,963</u>	<u>37,308</u>
Surplus for the financial year	10	<u><u>29,963</u></u>	<u><u>37,308</u></u>

Bristol Law Society
(Registration number: 00005295)
Balance sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	5	380,844	999
Current assets			
Debtors	6	37,525	22,343
Cash at bank and in hand		38,609	190,725
		76,134	213,068
Creditors: amounts falling due within one year	7	(86,796)	(36,564)
Net current (liabilities)/assets		(10,662)	176,504
Total assets less current liabilities		370,182	177,503
Creditors: amounts falling due after more than one year	8	(162,716)	-
Net assets		207,466	177,503
Capital and reserves			
Income and expenditure account	10	207,466	177,503
		207,466	177,503

Bristol Law Society
(Registration number: 00005295)
Balance sheet at 30 November 2016

..... *continued*

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


For the year ending 30 November 2016 the company was entitled to exemption 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.

Approved and authorised for issue by the board on 31/8/17 and signed on its behalf by:


.....
Mrs Rebecca Moyce
President


.....
Mr Benjamin Holt
Honorary Treasurer

Bristol Law Society

Notes to the financial statements for the year ended 30 November 2016

1 Accounting policies

Basis of preparation

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

Income

Income represents amounts chargeable, net of value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation rate and method
Office and library equipment	20-33% straight line
Long leasehold buildings	Straight line over period of lease

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised only to the extent that the Council Members consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Taxation

Bristol Law Society is a non-profit making organisation. Corporation tax is chargeable on the proportion of its trading surplus derived from non members.

Operating lease agreements

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Bristol Law Society

Notes to the financial statements for the year ended 30 November 2016

..... continued

2 Income

The total turnover of the society for the year has been derived from its principal activities wholly undertaken in the UK.

	2016 £	2015 £
Subscriptions	57,740	53,850
Sponsorship	10,000	6,000
Educational services income	23,850	20,600
Entertaining income	63,541	65,455
Library information services	3	7
Employment register	16,440	17,125
	<u>171,574</u>	<u>163,037</u>

3 Operating surplus

Operating surplus is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	444	955
Hire of other assets (Operating leases)	<u>1,110</u>	<u>1,787</u>

During the year, no members of the Council received any emoluments (2015 - £nil).

Bristol Law Society

Notes to the financial statements for the year ended 30 November 2016

..... *continued*

4 Taxation

The company is a not for profit organisation. Whilst a surplus may arise in a particular period, the aim is to break even over time. In the opinion of the board of directors, the only taxable activity of the company is the supply of education services to non-members.

The company has losses available to carry forward against future profits of approximately £nil (2015 - £1,698).

Deferred Taxation

No provision has been made in the accounts. The amounts of unprovided deferred tax assets at the end of the year are as follows:

	2016 £	2015 £
Excess of depreciation over taxation allowances	(153)	(216)
Tax losses available	-	(340)
	<u>(153)</u>	<u>(556)</u>

5 Tangible fixed assets

	Long leasehold buildings £	Office and library equipment £	Total £
Cost or valuation			
At 1 December 2015	-	100,817	100,817
Additions	380,289	-	380,289
At 30 November 2016	<u>380,289</u>	<u>100,817</u>	<u>481,106</u>
Depreciation			
At 1 December 2015	-	99,818	99,818
Charge for the year	-	444	444
At 30 November 2016	<u>-</u>	<u>100,262</u>	<u>100,262</u>
Net book value			
At 30 November 2016	<u>380,289</u>	<u>555</u>	<u>380,844</u>
At 30 November 2015	<u>-</u>	<u>999</u>	<u>999</u>

Bristol Law Society

Notes to the financial statements for the year ended 30 November 2016

..... continued

6 Debtors

	2016	2015
	£	£
Trade debtors	9,424	14,169
Other debtors	28,101	8,174
	<u>37,525</u>	<u>22,343</u>

7 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	20,575	6,713
Bank loans and overdrafts	5,865	-
Other taxes and social security	478	10,571
Other creditors	59,878	19,280
	<u>86,796</u>	<u>36,564</u>

Creditors: amounts falling due within one year includes the following liabilities on which security has been given by the company:

	2016	2015
	£	£
Bank Loan	<u>5,865</u>	<u>-</u>

Bristol Law Society

Notes to the financial statements for the year ended 30 November 2016

..... *continued*

8 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	<u>162,716</u>	<u>-</u>

Creditors: amounts falling due after more than one year includes the following liabilities on which security has been given by the company:

	2016	2015
	£	£
Bank Loan	<u>162,716</u>	<u>-</u>

The bank loan is secured by way of a fixed and floating charge over the leasehold property.

Included in creditors are the following amounts due after more than five years:

	2016	2015
	£	£
After more than five years by instalments	<u>136,937</u>	<u>-</u>

9 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £5 towards the assets of the company in the event of liquidation.

10 Reserves

	Income and expenditure account	Total
	£	£
At 1 December 2015	177,503	177,503
Surplus for the year	<u>29,963</u>	<u>29,963</u>
At 30 November 2016	<u>207,466</u>	<u>207,466</u>

Bristol Law Society

Notes to the financial statements for the year ended 30 November 2016

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11 Related party transactions

Other related party transactions

During the year the company entered into the following related party transactions:

Mr J Moriarty

(Immediate Past President)

A short term loan was provided to the Society which has subsequently been repaid in full. At the balance sheet date the amount due to Mr J Moriarty was £20,000 (2015 - £nil).

12 Control

The society was under the control of its Council Members throughout the current and preceding year.