

PLYMOUTH LAW SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2017

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	475	475
		<u>475</u>	<u>475</u>
CURRENT ASSETS			
Stocks		-	320
Debtors: amounts falling due within one year		500	-
Cash at bank and in hand		34,432	37,661
		<u>34,932</u>	<u>37,981</u>
Creditors: amounts falling due within one year	5	(4,666)	(3,100)
		<u>30,266</u>	<u>34,881</u>
NET CURRENT ASSETS			
		<u>30,741</u>	<u>35,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>30,741</u>	<u>35,356</u>
NET ASSETS			
		<u>30,741</u>	<u>35,356</u>
CAPITAL AND RESERVES			
Profit and loss account		30,741	35,356
		<u>30,741</u>	<u>35,356</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J J Walsh
Director

PLYMOUTH LAW SOCIETY

(A COMPANY LIMITED BY GUARANTEE)

REGISTERED NUMBER:00005452

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 SEPTEMBER 2017

Date: 1 December 2017

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. GENERAL INFORMATION

The company is a private limited company, limited by guarantee and registered in England. The registered number is 00005452. The registered address is Salt Quay House, 4 North East Quay, Sutton Harbour, Plymouth, Devon, PL4 0BN. The company represents solicitors in the local Plymouth area and provides training and support throughout the year.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 TANGIBLE FIXED ASSETS

All fixed assets are initially recorded at cost.

The President's Jewel is not depreciated as its net realisable value exceeds its book value.

2.3 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. TANGIBLE FIXED ASSETS

	President's Jewel £
COST OR VALUATION	
At 1 October 2016	475
At 30 September 2017	475
NET BOOK VALUE	
At 30 September 2017	475
At 30 September 2016	475

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. DEBTORS

	2017 £	2016 £
Prepayments and accrued income	500	-
	<u>500</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	581	425
Other creditors	4,085	2,675
	<u>4,666</u>	<u>3,100</u>

6. 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.

7. RELATED PARTY TRANSACTIONS

An annual honorarium of £950 (2016: £950) was payable to a director during the year.

8. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.