

PLYMOUTH LAW SOCIETY
(A company limited by guarantee)

Unaudited Financial Statements
For the financial year ended 30 September 2020

PLYMOUTH LAW SOCIETY
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 September 2020

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PLYMOUTH LAW SOCIETY
COMPANY INFORMATION
For the financial year ended 30 September 2020

DIRECTORS

Rhodri Davey
Steven Hudson
Neil Major
James Walsh

REGISTERED OFFICE

Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth

COMPANY NUMBER

00005452(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP
Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PLYMOUTH LAW SOCIETY
For the financial year ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Plymouth Law Society for the financial year ended 30 September 2020 which comprises the Balance Sheet and the related notes 1 to 6 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [_http://www.icaew.com/en/members/regulations-standards-and-guidance/_](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

It is your duty to ensure that Plymouth 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 loss of Plymouth Law Society. You consider that Plymouth Law Society is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Plymouth 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 statutory financial statements.

This report is made solely to the Board of Directors of Plymouth 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 Plymouth Law Society and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Plymouth Law Society and its Board of Directors as a body for our work or for this report.

Bishop Fleming LLP
Chartered Accountants

Salt Quay House
4 North East Quay
Sutton Harbour
Plymouth
PL4 0BN

01 February 2021

PLYMOUTH LAW SOCIETY
BALANCE SHEET
As at 30 September 2020

| | | 2020 | 2019 |
|--|------|---------------|---------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | 475 | 475 |
| | | 475 | 475 |
| Current assets | | | |
| Debtors | | 0 | 0 |
| Cash at bank and in hand | | 33,116 | 40,143 |
| | | 33,116 | 40,143 |
| Creditors | | | |
| Amounts falling due within one year | 4 | (1,465) | (6,875) |
| Net current assets | | 31,651 | 33,268 |
| Total assets less current liabilities | | 32,126 | 33,743 |
| Net assets | | 32,126 | 33,743 |
| Reserves | | | |
| Profit and loss account | | 32,126 | 33,743 |
| Total reserves | | 32,126 | 33,743 |

For the financial year ending 30 September 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Plymouth Law Society (registered number: 00005452) were approved and authorised for issue by the Board of Directors on 26 January 2021. They were signed on its behalf by:

James Walsh
Director

PLYMOUTH LAW SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Plymouth Law Society (the Company) is a private company, limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Salt Quay House, 4 North East Quay, Sutton Harbour, Plymouth, Devon, PL4 0BN. The registered number is 000005452.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Plymouth Law Society is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Turnover

Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

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.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial in such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

PLYMOUTH LAW SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 September 2020

2. Employees

| | 2020 | 2019 |
|--|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including directors | 4 | 4 |

3. Tangible assets

| | Plant and machinery | Total |
|---------------------------------|----------------------------|--------------|
| | £ | £ |
| Cost/Valuation | | |
| At 01 October 2019 | 475 | 475 |
| At 30 September 2020 | 475 | 475 |
| Accumulated depreciation | | |
| At 01 October 2019 | 0 | 0 |
| At 30 September 2020 | 0 | 0 |
| Net book value | | |
| At 30 September 2020 | 475 | 475 |
| At 30 September 2019 | 475 | 475 |

4. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | 1,465 | 6,875 |
| | 1,465 | 6,875 |

5. Related party transactions

An annual honorarium fee of £950 (2019: £950) was charged by a director during the year. This is shown as wages and salaries within administrative expenses.

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.

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.