

REGISTERED NUMBER: 00009844 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD**

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD (REGISTERED NUMBER: 00009844)**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:	C Neal P Singh
REGISTERED OFFICE:	Law Society's Hall 8 Campo Lane Sheffield South Yorkshire S1 2EF
REGISTERED NUMBER:	00009844 (England and Wales)
ACCOUNTANTS:	Procter and Co Accountants Ltd Chartered Accountants 21A Sandygate Road Sheffield South Yorkshire S10 5NG
BANKERS:	HSBC 503 Langsett Road Hillsborough Sheffield S6 2LP

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD (REGISTERED NUMBER: 00009844)**

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	7,316	8,233
Investments	5	<u>15,525</u>	<u>13,185</u>
		<u>22,841</u>	<u>21,418</u>
CURRENT ASSETS			
Debtors	6	5,245	9,209
Cash at bank and in hand		<u>31,052</u>	<u>11,866</u>
		36,297	21,075
CREDITORS			
Amounts falling due within one year	7	<u>(30,103)</u>	<u>(23,501)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>6,194</u>	<u>(2,426)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,035	18,992
PROVISIONS FOR LIABILITIES		<u>(2,906)</u>	<u>(2,461)</u>
NET ASSETS		<u>26,129</u>	<u>16,531</u>
RESERVES			
Edward Bramley Prize Fund	8	300	300
Income and expenditure account	8	<u>25,829</u>	<u>16,231</u>
		<u>26,129</u>	<u>16,531</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD (REGISTERED NUMBER: 00009844)**

**BALANCE SHEET - continued
31 DECEMBER 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 April 2020 and were signed on its behalf by:

C Neal - Director

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD (REGISTERED NUMBER: 00009844)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

The Sheffield and District Law Society Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over the term of lease
Fixtures and fittings	- 33% on reducing balance and 10% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 2) .

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD (REGISTERED NUMBER: 00009844)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Books £	Totals £
COST				
At 1 January 2019 and 31 December 2019	<u>6,124</u>	<u>49,803</u>	<u>1,000</u>	<u>56,927</u>
DEPRECIATION				
At 1 January 2019	1,556	47,138	-	48,694
Charge for year	<u>38</u>	<u>879</u>	<u>-</u>	<u>917</u>
At 31 December 2019	<u>1,594</u>	<u>48,017</u>	<u>-</u>	<u>49,611</u>
NET BOOK VALUE				
At 31 December 2019	<u>4,530</u>	<u>1,786</u>	<u>1,000</u>	<u>7,316</u>
At 31 December 2018	<u>4,568</u>	<u>2,665</u>	<u>1,000</u>	<u>8,233</u>

Books are stated at the estimated value in 1940. Subsequent purchases are charged to Income and Expenditure Account.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2019	13,185
Revaluations	<u>2,340</u>
At 31 December 2019	<u>15,525</u>
NET BOOK VALUE	
At 31 December 2019	<u>15,525</u>
At 31 December 2018	<u>13,185</u>

Cost or valuation at 31 December 2019 is represented by:

	Other investments £
Valuation in 2014	10,442
Valuation in 2015	(324)
Valuation in 2016	2,385
Valuation in 2017	2,363
Valuation in 2018	(1,913)
Valuation in 2019	2,340
Cost	<u>232</u>
	<u>15,525</u>

**THE SHEFFIELD AND DISTRICT LAW SOCIETY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	4,527	8,367
Prepayments	718	842
	<u>5,245</u>	<u>9,209</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	5,340	6,354
Corporation tax	3,680	4,132
Social security and other taxes	2,134	282
Other creditors	1,894	1,904
Accrued expenses	3,782	3,749
Deferred income	13,273	7,080
	<u>30,103</u>	<u>23,501</u>

8. RESERVES

	Income and expenditure account £	Edward Bramley Prize Fund £	Totals £
At 1 January 2019	16,231	300	16,531
Surplus for the year	9,598		9,598
At 31 December 2019	<u>25,829</u>	<u>300</u>	<u>26,129</u>

Included in retained earnings is £12,388 (2018 £10,493) of profits which are not available for distribution as they are unrealised.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE SHEFFIELD AND DISTRICT LAW SOCIETY
LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Sheffield and District Law Society Ltd for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet and the related notes 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 which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Sheffield and District Law Society Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Sheffield and District Law Society Ltd and state those matters that we have agreed to state to the Board of Directors of The Sheffield and District Law Society Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Sheffield and District Law Society Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Sheffield and District Law Society Ltd 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 The Sheffield and District Law Society Ltd. You consider that The Sheffield and District Law Society Ltd 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 The Sheffield and District Law Society Ltd. 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.

Procter and Co Accountants Ltd
Chartered Accountants
21A Sandygate Road
Sheffield
South Yorkshire
S10 5NG

14 April 2020

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.