

REGISTERED NUMBER: 00009872 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

NOTTINGHAMSHIRE LAW SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NOTTINGHAMSHIRE LAW SOCIETY

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:

L E Crow
S J Luke
J Smith
P J Turton
J D Allen

REGISTERED OFFICE:

11 Clarendon Street
Nottingham
Nottinghamshire
NG1 5HR

REGISTERED NUMBER:

00009872 (England and Wales)

ACCOUNTANTS:

Beeley Hawley & Co. Ltd
Chartered Accountants
42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

NOTTINGHAMSHIRE LAW SOCIETY (REGISTERED NUMBER: 00009872)

BALANCE SHEET
31 March 2023

		2023		2022 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		6,807		8,752
Tangible assets	5		<u>5,028</u>		<u>1,483</u>
			11,835		10,235
CURRENT ASSETS					
Debtors	6	42,754		11,279	
Cash at bank and in hand		<u>77,996</u>		<u>97,859</u>	
		120,750		109,138	
CREDITORS					
Amounts falling due within one year	7	<u>56,001</u>		<u>39,255</u>	
NET CURRENT ASSETS			<u>64,749</u>		<u>69,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,584</u>		<u>80,118</u>
RESERVES					
Income and expenditure account			<u>76,584</u>		<u>80,118</u>
			<u>76,584</u>		<u>80,118</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 and authorised for issue on 13 June 2023 and were signed on its behalf by:

J D Allen - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Nottinghamshire Law Society 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.

Income

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

Income is recognised in the period to which the subscription service, course or event relate. Income received in respect of subscription services, courses or events which relate to future periods is included within creditors.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

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.

3. EMPLOYEES

The average number of employees during the year was 1 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 April 2022 and 31 March 2023	<u>9,724</u>
AMORTISATION	
At 1 April 2022	972
Amortisation for year	<u>1,945</u>
At 31 March 2023	<u>2,917</u>
NET BOOK VALUE	
At 31 March 2023	<u>6,807</u>
At 31 March 2022	<u>8,752</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	37,441
Additions	<u>4,817</u>
At 31 March 2023	<u>42,258</u>
DEPRECIATION	
At 1 April 2022	35,958
Charge for year	<u>1,272</u>
At 31 March 2023	<u>37,230</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,028</u>
At 31 March 2022	<u>1,483</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade debtors	12,107	6,356
Prepayments	<u>30,647</u>	<u>4,923</u>
	<u>42,754</u>	<u>11,279</u>

Prepayments include £3,110 (2022: £3,456) in relation to past president's medals. £2,754 of this value represents costs relating to periods of more than one year from the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade creditors	9,283	-
Tax	86	-
Social security and other taxes	1,886	1,985
VAT	2,699	6,130
Accruals and deferred income	<u>42,047</u>	<u>31,140</u>
	<u>56,001</u>	<u>39,255</u>

8. GENERAL INFORMATION

Nottinghamshire Law Society is a company limited by guarantee, incorporated in England and Wales. Its registered office is at 11 Clarendon Street, Nottingham, NG1 5HR.

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.