

COMPANY REGISTRATION NUMBER: 00012738

Bolton Law Society

Company Limited by Guarantee

Filleted Unaudited Financial Statements

31 December 2016

Bolton Law Society
Company Limited by Guarantee
Financial Statements

Year ended 31 December 2016

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Bolton Law Society

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors	Mr A Mccloughlin (Retired 11 December 2017) Mr J Egan
Company secretary	Mr A Hussain and Mrs K Hall
Registered office	13 Mawdsley Street Bolton BL1 1JZ
Accountants	Hill Eckersley & Co. Ltd Chartered Accountants 62 Chorley New Road Bolton Lancashire BL1 4BY
Bankers	The Royal Bank of Scotland plc 46 - 48 Deansgate Bolton Lancashire BL1 1BH

Bolton Law Society

Company Limited by Guarantee

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Bolton Law Society

Year ended 31 December 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 Bolton Law Society for the year ended 31 December 2016, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Bolton Law Society in accordance with the terms of our engagement letter dated 20 February 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Bolton 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 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bolton Law Society and its director for our work or for this report.

It is your duty to ensure that Bolton 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 Bolton Law Society. You consider that Bolton 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 Bolton 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.

Hill Eckersley & Co. Ltd Chartered Accountants

62 Chorley New Road Bolton Lancashire BL1 4BY

20 December 2017

Bolton Law Society
Company Limited by Guarantee
Statement of Financial Position

31 December 2016

		2016		2015
	Note	£	£	£
Fixed assets				
Tangible assets	6		292	390
Current assets				
Debtors	7	—		375
Cash at bank and in hand		471		8,949
		---		-----
		471		9,324
Creditors: amounts falling due within one year	8	1,000		750
		-----		-----
Net current (liabilities)/assets			(529)	8,574
			---	-----
Total assets less current liabilities			(237)	8,964
			---	-----
Net (liabilities)/assets			(237)	8,964
			---	-----
Capital and reserves				
Profit and loss account			(237)	8,964
			---	-----
Members (deficit)/funds			(237)	8,964
			---	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Bolton Law Society

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 20 December 2017 , and are signed on behalf of the board by:

Mr J Egan

Director

Company registration number: 00012738

Bolton Law Society
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 31 December 2016

1. General information

Bolton Law Society is a private company limited by shares, registered in the United Kingdom number 00012738 . Its registered office is 13 Mawdsley Street, Bolton, , BL1 1JZ. The company is limited by guarantee and has no share capital. The company's principal activity continues to be that of The Bolton Law Society .

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Company limited by guarantee

The Society is a Company Limited by Guarantee as defined by the Companies Acts.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2015: 1).

6. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2016 and 31 December 2016	1,646	1,646
	-----	-----
Depreciation		
At 1 January 2016	1,256	1,256
Charge for the year	98	98
	-----	-----
At 31 December 2016	1,354	1,354
	-----	-----
Carrying amount		
At 31 December 2016	292	292
	-----	-----
At 31 December 2015	390	390
	-----	-----

7. Debtors

	2016	2015
	£	£
Other debtors	—	375
	----	----

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	1,000	750
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9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.