

COMPANY REGISTRATION NUMBER: 00012738

Bolton Law Society

Company Limited by Guarantee

Filleted Unaudited Financial Statements

31 December 2018

Bolton Law Society
Company Limited by Guarantee
Financial Statements

Year ended 31 December 2018

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Bolton Law Society
Company Limited by Guarantee
Statement of Financial Position

31 December 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	5	164	219
Current assets			
Debtors	6	–	500
Cash at bank and in hand		3,798	1,013
		-----	-----
		3,798	1,513
Creditors: amounts falling due within one year	7	1,000	1,000
		-----	-----
Net current assets		2,798	513
		-----	-----
Total assets less current liabilities		2,962	732
		-----	-----
Capital and reserves			
Profit and loss account		2,962	732
		-----	-----
Members funds		2,962	732
		-----	-----

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 2018 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 .

These financial statements were approved by the board of directors and authorised for issue on 18 September 2019 , 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 2018

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 Section 1A of FRS 102, '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.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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

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. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 January 2018 and 31 December 2018	1,646	1,646
	-----	-----
Depreciation		
At 1 January 2018	1,427	1,427
Charge for the year	55	55
	-----	-----
At 31 December 2018	1,482	1,482
	-----	-----
Carrying amount		
At 31 December 2018	164	164
	-----	-----
At 31 December 2017	219	219
	-----	-----

6. Debtors

2018	2017
£	£
—	500
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Trade debtors

7. Creditors: amounts falling due within one year

2018	2017
£	£
1,000	1,000
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Other creditors

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.