



Registered number
00012851

Swansea & District Law Society

Unaudited Filleted Accounts

31 December 2019

Cross and Bowen
Chartered Accountants
11 Calvert Terrace
Swansea
SA1 6AT

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COMPANIES HOUSE



Swansea & District Law Society

Registered number: 00012851

Balance Sheet

as at 31 December 2019

	Notes	2019 £	2018 £
Current assets			
Stocks		149	223
Debtors	2	665	2,820
Cash at bank and in hand		25,631	23,381
		<u>26,445</u>	<u>26,424</u>
Creditors: amounts falling due within one year	3	(2,628)	(4,923)
Net current assets		<u>23,817</u>	<u>21,501</u>
Net assets		<u><u>23,817</u></u>	<u><u>21,501</u></u>
Capital and reserves			
Profit and loss account		23,817	21,501
Shareholder's funds		<u><u>23,817</u></u>	<u><u>21,501</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N.R. Packer

Director

Approved by the board on 21 July 2020

Swansea & District Law Society
Notes to the Accounts
for the year ended 31 December 2019



1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover includes revenue from member subscriptions, donations, sponsorship, ticket sales and course fees.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

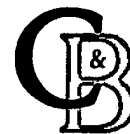
Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Debtors

	2019	2018
	£	£
Other debtors	<u>665</u>	<u>2,820</u>

Swansea & District Law Society
Notes to the Accounts
for the year ended 31 December 2019



3 Creditors: amounts falling due within one year	2019	2018
	£	£
Corporation tax	-	553
Other creditors	<u>2,628</u>	<u>4,370</u>
	<u><u>2,628</u></u>	<u><u>4,923</u></u>

4 Other information

Swansea & District Law Society is a private company limited by guarantee and incorporated in England. Its registered office is:
 11 Calvert Terrace
 Swansea
 SA1 6AT