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**ALETTA SHAW LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**



**ALETTA SHAW LIMITED**  
**REGISTERED NUMBER: 04087751**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	54,091	48,819
		<u>54,091</u>	<u>48,819</u>
<b>Current assets</b>			
Work in Progress	5	50,254	44,249
Debtors: amounts falling due within one year	6	301,302	184,647
Cash at bank and in hand	7	88,251	167,359
		<u>439,807</u>	<u>396,255</u>
Creditors: amounts falling due within one year	8	(250,546)	(204,767)
<b>Net current assets</b>		<u>189,261</u>	<u>191,488</u>
<b>Total assets less current liabilities</b>		<u>243,352</u>	<u>240,307</u>
Creditors: amounts falling due after more than one year	9	(857)	(1,287)
<b>Net assets</b>		<u><u>242,495</u></u>	<u><u>239,020</u></u>
<b>Capital and reserves</b>			
Called up share capital		70	70
Profit and loss account		242,425	238,950
		<u><u>242,495</u></u>	<u><u>239,020</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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**ALETTA SHAW LIMITED**  
**REGISTERED NUMBER: 04087751**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf  
on 15.3.2018

  
**Mrs P Aletta**  
Director

The notes on pages 3 to 8 form part of these financial statements.

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## ALETTA SHAW LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 1. General information

Aletta Shaw Limited is a private company limited by shares and incorporated in England and Wales. The address of its registered office is 289 Broadway, Bexleyheath, Kent, DA6 8DG. The principal activity of the company during the year has been that of solicitors, regulated by the law society.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue represents amounts recoverable from clients for professional services provided during the year. It is measured at fair value of consideration received or receivable on each client assignment, including expenses and disbursements but excluding Value Added Tax. Revenue is recognised when the amount can be reliably measured and it is probable that future economic benefits will flow.

Revenue recognition occurs in the period in which services are rendered by reference to the stage of completion, which is assessed on actual services provided as a proportion of total services to be provided.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 20% straight line
Other fixed assets	- 25% straight line
Motor vehicles	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

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## ALETTA SHAW LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### 2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.10 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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## ALETTA SHAW LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.11 Leased assets: the company as lessee

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of comprehensive income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 2.12 Pensions

###### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### 2.13 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 20 (2016 - 15).

**ALETTA SHAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**4. Tangible fixed assets**

	Land and buildings £	Motor vehicles £	Other fixed assets £	Total £
<b>Cost or valuation</b>				
At 1 October 2016	27,200	-	97,248	124,448
Additions	-	10,000	9,965	19,965
At 30 September 2017	<u>27,200</u>	<u>10,000</u>	<u>107,213</u>	<u>144,413</u>
<b>Depreciation</b>				
At 1 October 2016	1,360	-	74,269	75,629
Charge for the year on owned assets	5,440	833	7,884	14,157
Charge for the year on financed assets	-	-	536	536
At 30 September 2017	<u>6,800</u>	<u>833</u>	<u>82,689</u>	<u>90,322</u>
<b>Net book value</b>				
At 30 September 2017	<u>20,400</u>	<u>9,167</u>	<u>24,524</u>	<u>54,091</u>
At 30 September 2016	<u>25,840</u>	<u>-</u>	<u>22,979</u>	<u>48,819</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, is as follows:

	2017 £	2016 £
Other fixed assets	1,072	1,608
	<u>1,072</u>	<u>1,608</u>

**5. Work in Progress**

	2017 £	2016 £
Work in progress	50,254	44,249
	<u>50,254</u>	<u>44,249</u>

**ALETTA SHAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**6. Debtors**

	2017 £	2016 £
Trade debtors	263,838	157,424
Other debtors	428	428
Prepayments and accrued income	37,036	26,795
	<u>301,302</u>	<u>184,647</u>

**7. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	88,251	167,359
	<u>88,251</u>	<u>167,359</u>

**8. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	79,806	73,508
Corporation tax	15,519	15,134
Other taxation and social security	77,065	38,746
Obligations under finance lease and hire purchase contracts	429	428
Other creditors	69,808	68,590
Accruals and deferred income	7,919	8,361
	<u>250,546</u>	<u>204,767</u>

**9. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	857	1,287



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**ALETTA SHAW LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**10. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Within one year	429	429
Between 1-2 years	429	429
Between 2-5 years	429	858
	<u>1,287</u>	<u>1,716</u>

**11. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £0.50 each	50	50
10 Ordinary B shares of £1 each	10	10
10 Ordinary C shares of £1 each	10	10
	<u>70</u>	<u>70</u>

**12. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £10,749 (2016: £14,211). Contributions totalling £365 (2016: £Nil) were payable to the fund at the balance sheet date and are included in other creditors.

**13. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.