

Financial Statements for the Year Ended 30 September 2022

for

Adams Legal Limited

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for the Year Ended 30 September 2022**

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Adams Legal Limited

Company Information
for the Year Ended 30 September 2022

Directors:	Richard Adams Mrs Mirella Adams
Registered office:	Falcon House 257 Burlington Road New Malden Surrey KT3 4NE
Registered number:	04545239 (England and Wales)
Accountants:	KAMP Accountants Limited Marshall House, Suite 21/25 124 Middleton Road Morden Surrey SM4 6RW
Bankers:	HSBC Bank 1-3 Bishopsgate London EC2N 3AQ

Balance Sheet
30 September 2022

	Notes	30.9.22 £	30.9.21 £
Fixed assets			
Tangible assets	4	453,595	454,794
Current assets			
Debtors	5	1,280	16,163
Cash at bank and in hand		<u>30,868</u>	<u>18,040</u>
		32,148	34,203
Creditors			
Amounts falling due within one year	6	<u>(94,093)</u>	<u>(102,044)</u>
Net current liabilities		<u>(61,945)</u>	<u>(67,841)</u>
Total assets less current liabilities		391,650	386,953
Provisions for liabilities	7	<u>(13,612)</u>	<u>(13,612)</u>
Net assets		<u>378,038</u>	<u>373,341</u>
Capital and reserves			
Called up share capital	8	2	2
Revaluation reserve	9	1,030	1,030
Retained earnings	9	<u>377,006</u>	<u>372,309</u>
Shareholders' funds		<u>378,038</u>	<u>373,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 profit or loss 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.

Balance Sheet - continued
30 September 2022

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 20 June 2023 and were signed on its behalf by:

Richard Adams - Director

Mrs Mirella Adams - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. Statutory information

Adams Legal Limited is a private company, limited by shares, 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.

Turnover

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

Tangible fixed assets

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 1 (2021 - 3) .

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 October 2021 and 30 September 2022	<u>450,000</u>	<u>61,124</u>	<u>29,804</u>	<u>540,928</u>
Depreciation				
At 1 October 2021	-	56,330	29,804	86,134
Charge for year	-	<u>1,199</u>	-	<u>1,199</u>
At 30 September 2022	-	<u>57,529</u>	<u>29,804</u>	<u>87,333</u>
Net book value				
At 30 September 2022	<u>450,000</u>	<u>3,595</u>	-	<u>453,595</u>
At 30 September 2021	<u>450,000</u>	<u>4,794</u>	-	<u>454,794</u>

5. Debtors: amounts falling due within one year

	30.9.22 £	30.9.21 £
Trade debtors	412	16,163
VAT	<u>868</u>	-
	<u>1,280</u>	<u>16,163</u>

6. Creditors: amounts falling due within one year

	30.9.22 £	30.9.21 £
Loan - Share Holders	77,665	73,873
Corporation tax	13,178	18,203
Social security and other taxes	-	2,691
VAT	-	4,027
Accrued expenses	<u>3,250</u>	<u>3,250</u>
	<u>94,093</u>	<u>102,044</u>

7. Provisions for liabilities

	30.9.22 £	30.9.21 £
Deferred tax		
Accelerated capital allowances	13,612	32,612
Tax losses carried forward	-	<u>(19,000)</u>
	<u>13,612</u>	<u>13,612</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

7. Provisions for liabilities - continued

	Deferred tax £
Balance at 1 October 2021	13,612
Balance at 30 September 2022	<u>13,612</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.22 £	30.9.21 £
2	Ordinary shares	1	<u>2</u>	<u>2</u>

9. Reserves

	Retained earnings £	Revaluation reserve £	Totals £
At 1 October 2021	372,309	1,030	373,339
Profit for the year	54,697		54,697
Dividends	(50,000)		(50,000)
At 30 September 2022	<u>377,006</u>	<u>1,030</u>	<u>378,036</u>

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.