Company Registration No. 06054878 (England and Wales)

EVERYMAN LEGAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

PAGES FOR FILING WITH REGISTRAR

EVERYMAN LEGAL LIMITED

COMPANY INFORMATION

Directors	J C Hunt A J Hunt N Hopkins
Secretary	N Hopkins
Company number	06054878
Registered office	Range Road Windrush Park Witney Oxfordshire OX29 0YN
Accountants	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ

EVERYMAN LEGAL LIMITED

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EVERYMAN LEGAL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	4		20,513		15,869
Investments	5		7,500		7,500
			28,013		23,369
Current assets					
Work in progress		3,900		1,094	
Debtors	6	127,499		154,646	
Cash at bank and in hand		59,211		74,229	
		190,610		229,969	
Creditors: amounts falling due within one year	7	(130,974)		(134,303)	
Net current assets			59,636		95,666
Total assets less current liabilities			87,649		119,035
Creditors: amounts falling due after more than one year	8		(29,654)		(61,315)
Provisions for liabilities	10		(9,097)		(9,507)
Net assets			48,898		48,213
Capital and reserves					
Called up share capital	11		57,883		57,883
Share premium account			88,879		88,879
Profit and loss reserves			(97,864)		(98,549)
Total equity			48,898		48,213

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

EVERYMAN LEGAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

The financial statements were approved by the board of directors and authorised for issue on ..08/11/18
and are signed on its behalf by:

....

J C Hunt
Director

Company Registration No. 06054878

EVERYMAN LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Everyman Legal Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1G Network Point, Range Road, Windrush Park, Witney, Oxfordshire, OX29 0YN.

1.1 *Accounting convention*

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 *Branding costs*

Branding costs are stated as costs less provision for diminution in value. The branding costs have been written off.

1.4 Trademark

Trademark costs have been written off in full.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 *Tangible fixed assets*

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
Website, computer equipment, templates & branding	25% Straight line and 10% Straight Line

1 Accounting policies **(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2017 - 9).

3 Intangible fixed assets

	Other
	£
Cost	
At 1 July 2017 and 30 June 2018	30,900
Amortisation and impairment	
At 1 July 2017 and 30 June 2018	30,900
Carrying amount	
At 30 June 2018	-
At 30 June 2017	-

4 Tangible fixed assets

	Fixtures and fittings	Website, computer equipment, templates & branding	Total
	£	£	£
Cost			
At 1 July 2017	35,343	165,365	200,708
Additions	10,505	558	11,063
At 30 June 2018	45,848	165,923	211,771
Depreciation and impairment			
At 1 July 2017	32,312	152,526	184,838
Depreciation charged in the year	1,459	4,961	6,420
At 30 June 2018	33,771	157,487	191,258
Carrying amount			
At 30 June 2018	12,077	8,436	20,513
At 30 June 2017	3,030	12,839	15,869

5 Fixed asset investments

	2018	2017
	£	£
Investments	7,500	7,500

6 *Debtors*

Amounts falling due within one year:	2018 £	2017 £
Trade debtors	88,645	106,047
Corporation tax recoverable	-	6,796
Other debtors	6,909	5,317
Prepayments and accrued income	31,945	36,486
	127,499	154,646

7 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Obligations under finance leases		29,237	27,918
Trade creditors		22,284	23,051
Other taxation and social security		35,613	47,044
Series C loan notes		5,000	-
Other creditors		4,927	6,104
Accruals and deferred income		33,913	30,186
		130,974	134,303

8 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Series C loan notes		25,000	30,000
Obligations under finance leases		4,654	31,315
		29,654	61,315

9 Series C Loan Notes

It has been agreed that £25,000 of the Series C Loan Notes (plus rolled up interest) will be repaid over a 3 year term. The balance of £5,000 of the Series C Loan Notes (plus rolled up interest) will be repaid on or before 31 December 2018.

10 Provisions for liabilities

	2018	2017
	£	£
Provisions	5,500	5,500
Deferred tax liabilities	3,597	4,007
	9,097	9,507

11 Called up share capital

			2018	2017
			£	£
Ordinary share capital				
Number:	Class:	Nominal value		
5,730,736	Ordinary shares	1p	57,307	57,307
29,250	Preference shares	0.01p	576	576
			57,883	57,883

12 Deferred tax

At 30 June 2018 there existed a potential net deferred tax asset of £3,597 (2017: £10,362) in respect of unrelieved trading losses. This has not been reflected as an asset given the uncertainty of its recoverability.