

A A LAW (LANCASHIRE) LIMITED

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

Riaz Ahmad & Co Limited
Chartered Certified Accountants
Lord House
51 Lord Street
Manchester
M3 1HE

A A LAW (LANCASHIRE) LIMITED

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A A LAW (LANCASHIRE) LIMITED

Company Information

Director	Mr Shabaz Ahmed
Registered office	7 Lord Street West Blackburn BB2 1LA
Accountants	Riaz Ahmad & Co Limited Chartered Certified Accountants Lord House 51 Lord Street Manchester M3 1HE

A A LAW (LANCASHIRE) LIMITED

(Registration number: 06955745)

Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	14,945	18,261
Current assets			
Debtors	<u>4</u>	10,000	8,750
Cash at bank and in hand		<u>772,853</u>	<u>587,601</u>
		782,853	596,351
Creditors: Amounts falling due within one year	<u>5</u>	<u>(455,748)</u>	<u>(414,582)</u>
Net current assets		<u>327,105</u>	<u>181,769</u>
Net assets		<u>342,050</u>	<u>200,030</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>341,950</u>	<u>199,930</u>
Total equity		<u>342,050</u>	<u>200,030</u>

For the financial year ending 30 September 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 March 2019

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Mr Shabaz Ahmed
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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A A LAW (LANCASHIRE) LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2018

1 General information

The company is a private company limited by share capital, incorporated in U.K..

The address of its registered office is:

7 Lord Street West
Blackburn
BB2 1LA

These financial statements were authorised for issue by the director on 29 March 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

A A LAW (LANCASHIRE) LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	10% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 September 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2017	33,165	33,165
At 30 September 2018	33,165	33,165
Depreciation		
At 1 October 2017	14,904	14,904
Charge for the year	3,316	3,316
At 30 September 2018	18,220	18,220
Carrying amount		
At 30 September 2018	14,945	14,945
At 30 September 2017	18,261	18,261

4 Debtors

	2018 £	2017 £
Prepayments	8,750	8,750
Other debtors	1,250	-
	10,000	8,750

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	50,951	42,233
Accruals and deferred income	5,000	5,000
Other creditors	399,797	367,349
	455,748	414,582

6 Share capital

Allotted, called up and fully paid shares

A A LAW (LANCASHIRE) LIMITED

Notes to the Financial Statements for the Year Ended 30 September 2018

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £2,500.00 (2017 - £5,000.00) per each Ordinary shares	25,000	50,000

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	68,776	66,250
Contributions paid to money purchase schemes	3,600	3,600
	<u>72,376</u>	<u>69,850</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.