

Registered Number 07171586

JULIAN TAYLOR SOLICITORS LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

| | <i>Notes</i> | <i>2015</i> | <i>2014</i> |
|---|--------------|-----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 121,329 | 181,993 |
| Tangible assets | 3 | 4,571 | 6,074 |
| | | <u>125,900</u> | <u>188,067</u> |
| Current assets | | | |
| Debtors | | 132,152 | 136,955 |
| Cash at bank and in hand | | 91,728 | 124,110 |
| | | <u>223,880</u> | <u>261,065</u> |
| Creditors: amounts falling due within one year | | <u>(87,876)</u> | <u>(87,044)</u> |
| Net current assets (liabilities) | | <u>136,004</u> | <u>174,021</u> |
| Total assets less current liabilities | | <u>261,904</u> | <u>362,088</u> |
| Total net assets (liabilities) | | <u>261,904</u> | <u>362,088</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 261,804 | 361,988 |
| Shareholders' funds | | <u>261,904</u> | <u>362,088</u> |

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 November 2015

And signed on their behalf by:

Mr J M Taylor, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going service is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% Reducing balance

Equipment - 25% Reducing balance

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 7 years

Other accounting policies

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

The director is accruing benefits under a money purchase scheme (2014 - one).

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 1 April 2014 | 424,649 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 March 2015 | <u>424,649</u> |
| Amortisation | |
| At 1 April 2014 | 242,656 |
| Charge for the year | 60,664 |
| On disposals | - |
| At 31 March 2015 | <u>303,320</u> |
| Net book values | |
| At 31 March 2015 | <u>121,329</u> |
| At 31 March 2014 | <u>181,993</u> |

3 Tangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 April 2014 | 13,576 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 March 2015 | <u>13,576</u> |
| Depreciation | |
| At 1 April 2014 | 7,502 |
| Charge for the year | 1,503 |
| On disposals | - |
| At 31 March 2015 | <u>9,005</u> |
| Net book values | |
| At 31 March 2015 | <u>4,571</u> |
| At 31 March 2014 | <u>6,074</u> |

4 **Called Up Share Capital**

Allotted, called up and fully paid:

| | <i>2015</i> | <i>2014</i> |
|--------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 100 Ordinary shares of £1 each | 100 | 100 |

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