
SMC LAW LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

SMC LAW LIMITED
REGISTERED NUMBER: 07379551

BALANCE SHEET
AS AT 30 APRIL 2017

| | Note | 2017 £ | 2016 £ |
|--|-------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Investments | 4 | 15 | 15 |
| | | <u>15</u> | <u>15</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 50,958 | 73,265 |
| Cash at bank and in hand | 6 | 69,052 | 57,279 |
| | | <u>120,010</u> | <u>130,544</u> |
| Creditors: amounts falling due within one year | 7 | (20,225) | (23,835) |
| Net current assets | | <u>99,785</u> | <u>106,709</u> |
| Total assets less current liabilities | | <u>99,800</u> | <u>106,724</u> |
| Net assets | | <u><u>99,800</u></u> | <u><u>106,724</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 4 | 4 |
| Profit and loss account | | 99,796 | 106,720 |
| | | <u>99,800</u> | <u>106,724</u> |

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2017

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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 January 2018.

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Director

The notes on pages 3 to 5 form part of these financial statements.

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

1. General information

SMC Law is a private company limited by shares. It is incorporated in England and Wales (registration number 07379551) and its registered office and principal place of business is 314 Regents Park Road, London, N3 2JX.

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 is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

SMC LAW LIMITED

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

4. Fixed asset investments

| | Other fixed asset investments £ |
|--------------------------|--|
| Cost or valuation | |
| At 1 May 2016 | 15 |
| | <hr/> |
| At 30 April 2017 | 15 |
| | <hr/> |
| Net book value | |
| At 30 April 2017 | 15 |
| | <hr/> |
| <i>At 30 April 2016</i> | <i>15</i> |
| | <hr/> |

5. Debtors

| | 2017 £ | 2016 £ |
|--|-------------------|-------------------|
| Amounts owed by joint ventures and associated undertakings | 50,958 | 73,265 |
| | <hr/> | <hr/> |
| | 50,958 | 73,265 |
| | <hr/> | <hr/> |

6. Cash and cash equivalents

| | 2017 £ | 2016 £ |
|--------------------------|-------------------|-------------------|
| Cash at bank and in hand | 69,052 | 57,279 |
| | <hr/> | <hr/> |
| | 69,052 | 57,279 |
| | <hr/> | <hr/> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

7. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------|---------------|---------------|
| Corporation tax | 13,637 | 19,502 |
| Other creditors | 4,788 | 2,533 |
| Accruals and deferred income | 1,800 | 1,800 |
| | <u>20,225</u> | <u>23,835</u> |

8. 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.

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.