

Registered number: 08160101

AA LAW LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

TUESDAY



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COMPANIES HOUSE

AA LAW LIMITED

COMPANY INFORMATION

DIRECTORS

G A Banbury
K Thomas (appointed 20 June 2016)
S N J Mahesan (resigned 29 July 2016)
J K Sangha (resigned 9 December 2016)
L P Twiselton
M F Millar
J Connor (resigned 12 May 2016)
M Hammond
R Scott (resigned 30 April 2016)

REGISTERED NUMBER

08160101

REGISTERED OFFICE

Victoria House
51 Victoria Street
Bristol
BS1 6AD

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
2 Glass Wharf
Bristol
BS2 0FR

BANKERS

Lloyds Bank Plc
Bailey Drive
Gillingham Business Park
Kent
ME8 0LS

AA LAW LIMITED
REGISTERED NUMBER: 08160101

**BALANCE SHEET
AS AT 31 MAY 2016**

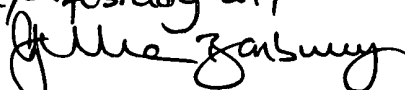
	Note	2016 £	2015 £
Current assets			
Debtors	3	2,986,943	2,291,283
Cash at bank and in hand	4	512,601	191,111
		<u>3,499,544</u>	<u>2,482,394</u>
Creditors: amounts falling due within one year	5	(1,509,330)	(1,281,670)
Net current assets		<u>1,990,214</u>	<u>1,200,724</u>
Total assets less current liabilities		<u>1,990,214</u>	<u>1,200,724</u>
Net assets		<u><u>1,990,214</u></u>	<u><u>1,200,724</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		1,990,114	1,200,624
Total shareholders' funds		<u><u>1,990,214</u></u>	<u><u>1,200,724</u></u>

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 Directors' Report or statement of comprehensive income 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

27th February 2017 by:


G A Banbury
Director

The notes on pages 3 to 6 form part of these financial statements.

AA LAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

1. GENERAL INFORMATION

The Company's principal activity is the provision of legal services.

The Company is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is Victoria House, 51 Victoria Street, Bristol, BS1 6AD.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Accrued income

Where liability has been admitted by the other side insurer, turnover is recognised on the relevant portfolio of cases at the amount estimated to be recoverable by reference to hours incurred and average rates of recovery. Prior to liability having been admitted by the other side insurer, turnover is recognised on the relevant portfolio of cases at the lower of the amount estimated to be recoverable across the portfolio and the cost of work performed.

AA LAW LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

3. DEBTORS

	2016 £	2015 £
Trade debtors	385,310	334,981
Other debtors	1,108,346	862,524
Prepayments and accrued income	1,493,287	1,093,778
	<u>2,986,943</u>	<u>2,291,283</u>

4. CASH AT BANK AND IN HAND

	2016 £	2015 £
Cash at bank and in hand	512,601	191,111

5. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,072,776	810,038
Amounts owed to related parties (note 9)	271,925	315,106
Corporation tax	108,989	103,738
Other creditors	55,640	52,788
	<u>1,509,330</u>	<u>1,281,670</u>

6. CALLED UP SHARE CAPITAL

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
49 (2015: 49) A Ordinary shares of £1 each	49	49
51 (2015: 51) B Ordinary shares of £1 each	51	51
	<u>100</u>	<u>100</u>

AA LAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

7. AUDITORS' INFORMATION

In accordance with section 444(5A) and section 444(5B) of the Companies Act 2006:

- the auditor's report for AA Law Limited was unqualified;
- there were no matters to which the auditor drew attention by way of emphasis; and
- the auditor of the company is PricewaterhouseCoopers LLP and the auditors' report was signed by Colin Bates, the Senior Statutory Auditor.