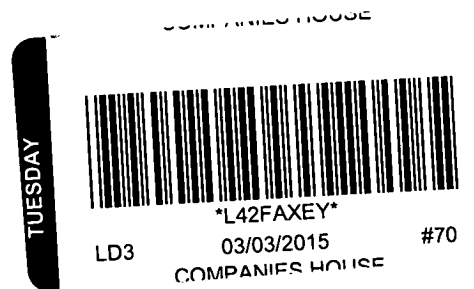


3HR Legal Limited

Registered number: 08198795

Directors' report and financial statements

For the period ended 31 August 2014



3HR LEGAL LIMITED

COMPANY INFORMATION

DIRECTORS

Terence Bennett
Thomas Miles
Hiroko Mitomi (appointed 1 September 2014)

REGISTERED NUMBER

08198795

REGISTERED OFFICE

New Broad Street House
35 New Broad Street
London
EC2M 1 NH

INDEPENDENT AUDITOR

Mazars LLP
Chartered Accountants & Statutory Auditor
Tower Bridge House
St Katharine's Way
London
E1W 1DD

3HR LEGAL LIMITED

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3HR LEGAL LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2014

The directors present their report and the financial statements for the period ended 31 August 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors who served during the period were:

Terence Bennett
Thomas Miles
Phillip Green (resigned 31 August 2014)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

3HR LEGAL LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2014

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 24/02/2015 and signed on its behalf.



Terence Bennett
Director

3HR LEGAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 3HR LEGAL LIMITED

We have audited the financial statements of 3HR Legal Limited for the period ended 31 August 2014 which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2014 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OTHER MATTERS

Without qualifying our opinion we draw attention to the Accounting policies on page 7 to the financial statements and the fact that comparative information in the accounts was unaudited as the company was entitled to exemption from audit.

OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

3HR LEGAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 3HR LEGAL LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a Strategic report.

Elisabeth Maxwell

Elisabeth Maxwell (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Tower Bridge House
St Katharine's Way
London
E1W 1DD

Date:

2nd March 2015

3HR LEGAL LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2014

	Note	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
TURNOVER	1,2	983,425	-
Cost of sales		(3,000)	-
		<hr/>	<hr/>
GROSS PROFIT		980,425	-
Administrative expenses		(868,601)	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		111,824	-
Tax on profit on ordinary activities	7	(25,583)	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD	11	86,241	-
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account.

The notes on pages 7 to 12 form part of these financial statements.

3HR LEGAL LIMITED


Registered number: 08198795

BALANCE SHEET**AS AT 31 AUGUST 2014**

			31 August 2014	Unaudited 30 April 2013
	Note	£	£	£
CURRENT ASSETS				
Debtors	8	219,297		100
Cash at bank		43,675		-
		<u>262,972</u>		<u>100</u>
CREDITORS: amounts falling due within one year	9	<u>(176,631)</u>		<u>-</u>
NET CURRENT ASSETS			86,341	100
NET ASSETS			<u>86,341</u>	<u>100</u>
CAPITAL AND RESERVES				
Called up share capital	10		100	100
Profit and loss account	11		86,241	-
SHAREHOLDERS' FUNDS	12		<u>86,341</u>	<u>100</u>

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

24/02/2015



Terence Bennett
Director

The notes on pages 7 to 12 form part of these financial statements.

3HR LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

3HR LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2014

2. TURNOVER

The whole of the turnover is attributable to the principal activity which is the provision of legal advice as authorised by the Solicitors Regulation Authority.

A geographical analysis of turnover is as follows:

	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
United Kingdom	965,891	-
Rest of world	17,534	-
	<u>983,425</u>	<u>-</u>

3. PROFIT

The profit is stated after charging:

	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
Difference on foreign exchange	(40)	-
	<u></u>	<u></u>

4. AUDITORS' REMUNERATION

	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	3,350	-
Fees payable to the company's auditor and its associates in respect of:		
Taxation compliance services	1,000	-
All other non-audit services not included above	750	-
	<u></u>	<u></u>

3HR LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2014

5. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
Wages and salaries	320,326	-
Social security costs	36,979	-
Other pension costs	11,913	-
	<u>369,218</u>	<u>-</u>

The average monthly number of employees, including the directors, during the period was as follows:

	16 months ended 31 August 2014 No.	Unaudited 30 April 2013 No.
	<u>6</u>	<u>0</u>

6. DIRECTORS' REMUNERATION

	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
Remuneration	<u>124,212</u>	<u>-</u>
Company pension contributions to defined contribution pension schemes	<u>4,500</u>	<u>-</u>

During the period retirement benefits were accruing to 2 directors (2013 - NIL) in respect of defined contribution pension schemes.

3HR LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2014

7. TAXATION

	16 months ended 31 August 2014 £	30 April 2013 £
Analysis of tax charge in the period		
UK corporation tax charge on profit for the period	3,190	-
	<u>3,190</u>	<u>-</u>
Group taxation relief	22,393	-
	<u>22,393</u>	<u>-</u>
Tax on profit on ordinary activities	<u>25,583</u>	<u>-</u>

Factors affecting tax charge for the period

The tax assessed for the period is higher than (2013 - the same as) the standard rate of corporation tax in the UK of 20.15% (2013 - 20%). The differences are explained below:

	16 months ended 31 August 2014 £	Unaudited 30 April 2013 £
Profit on ordinary activities before tax	111,824	-
	<u>111,824</u>	<u>-</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.15% (2013 - 20%)	22,527	-
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	29	-
Group relief claimed	(19,343)	-
Tax credits	(23)	-
Payment for group relief	22,393	-
	<u>22,393</u>	<u>-</u>
Current tax charge for the period (see note above)	<u>25,583</u>	<u>-</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges

3HR LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2014

8. DEBTORS

	31 August 2014 £	Unaudited 30 April 2013 £
Trade debtors	193,924	-
Amounts owed by group undertakings	-	100
Prepayments and accrued income	25,373	-
	<u>219,297</u>	<u>100</u>

9. CREDITORS: Amounts falling due within one year

	31 August 2014 £	Unaudited 30 April 2013 £
Trade creditors	16,082	-
Amounts owed to group undertakings	78,223	-
Corporation tax	3,190	-
Other taxation and social security	32,004	-
Other creditors	2	-
Accruals and deferred income	47,130	-
	<u>176,631</u>	<u>-</u>

10. SHARE CAPITAL

	31 August 2014 £	Unaudited 30 April 2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. RESERVES

	Profit and loss account £
Profit for the financial period	<u>86,241</u>
At 31 August 2014	<u>86,241</u>

3HR LEGAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2014

12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	31 August 2014 £	Unaudited 30 April 2013 £
Opening shareholders' funds	100	-
Profit for the financial period	86,241	-
Shares issued during the period	-	100
	<hr/>	<hr/>
Closing shareholders' funds	86,341	100
	<hr/>	<hr/>

13. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,913 (2013 - £nil). Contributions totalling £nil (2013 - £nil) were payable to the fund at the balance sheet date.

14. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of 3HR plc, the company is exempt by virtue of FRS8 paragraph 3(c) from disclosing transactions with other members of the group headed by 3HR plc.

15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is 3HR plc, a company registered in England and Wales. The ultimate controlling party is considered to be T Bennett, a director of this company and 3HR plc, by virtue of his shareholding in 3HR plc.