Company Registration No. 09013050 (England and Wales)

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

WEDNESDAY
L7HPE8UB
LD3 31/10/2018 #241
COMPANIES HOUSE

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

CONTENTS

LONDON CENTRE OF INTERNATIONAL LAW PRACTICE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	2		1,165		963
Current assets					
Debtors	3	47,535		10	
Cash at bank and in hand		7,323		2,466	
		54,858		2,476	
Creditors: amounts falling due within one year	4	(540,022)		(332,845)	
Net current liabilities			(485,164)		(330,369)
Total assets less current liabilities			(483,999)		(329,406)
Capital and reserves					
Called up share capital	5		10		10
Profit and loss reserves			(484,009)		(329,416)
Total equity			(483,999)		(329,406)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 04/10/2018

....

Peter Dovey
Director

Company Registration No. 09013050

1 Accounting policies

Company information

London Centre of International Law Practice Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Lincolns Inn Fields, London, WC2A 3BP, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The director feels that it is appropriate to prepare the accounts on a going concern basis based on the continued support of the existing creditors.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 January 2017	1,471
Additions	620
At 31 December 2017	2,091
Depreciation and impairment	
At 1 January 2017	508
Depreciation charged in the year	418
At 31 December 2017	926
Carrying amount	
At 31 December 2017	1,165
At 31 December 2016	963

3 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Other debtors	10	10
Prepayments and accrued income	47,525	-
	47,535	10

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	5,704	1,944
Other creditors	531,818	328,401
Accruals and deferred income	2,500	2,500
	540,022	332,845

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10
	10	10