

REGISTERED NUMBER: 09092185 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Landons Solicitors Limited

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for the Year Ended 31 August 2017

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Landons Solicitors Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS:

P Sheehan
Mrs J Johnston
D J Gillett
Mrs C C Choppy-Mason

REGISTERED OFFICE:

Landon House
9 Shenfield Road
Brentwood
Essex
CM15 8AH

REGISTERED NUMBER:

09092185 (England and Wales)

ACCOUNTANTS:

NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Landons Solicitors Limited (Registered number: 09092185)

Balance Sheet
31 August 2017

31.8.16					31.8.17
£	£		Notes	£	£
		FIXED ASSETS			
240,000		Intangible assets	4		180,000
9,808		Tangible assets	5		6,543
869		Investments	6		-
<u>250,677</u>					<u>186,543</u>
		CURRENT ASSETS			
	141,759	Debtors	7	203,828	
	<u>18,535</u>	Cash at bank and in hand		<u>49,817</u>	
	160,294			253,645	
		CREDITORS			
	<u>279,859</u>	Amounts falling due within one year	8	<u>337,100</u>	
<u>(119,565)</u>		NET CURRENT LIABILITIES			<u>(83,455)</u>
131,112		TOTAL ASSETS LESS CURRENT LIABILITIES			103,088
		CREDITORS			
	(115,094)	Amounts falling due after more than one year	9		(104,316)
<u>(1,234)</u>		PROVISIONS FOR LIABILITIES			<u>(1,748)</u>
<u>14,784</u>		NET (LIABILITIES)/ASSETS			<u>(2,976)</u>
		CAPITAL AND RESERVES			
100		Called up share capital	12		100
<u>14,684</u>		Retained earnings			<u>(3,076)</u>
<u>14,784</u>		SHAREHOLDERS' FUNDS			<u>(2,976)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 May 2018 and were signed on its behalf by:

Mrs J Johnston - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Landons Solicitors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

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.

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 profit or loss.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>300,000</u>
AMORTISATION	
At 1 September 2016	60,000
Charge for year	<u>60,000</u>
At 31 August 2017	<u>120,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>180,000</u>
At 31 August 2016	<u>240,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £	Land and buildings £	Plant and machinery etc £
COST			
At 1 September 2016	11,761	2,000	9,761
Additions	855	-	855
Disposals	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
At 31 August 2017	<u>10,616</u>	<u>-</u>	<u>10,616</u>
DEPRECIATION			
At 1 September 2016	1,953	-	1,953
Charge for year	<u>2,120</u>	<u>-</u>	<u>2,120</u>
At 31 August 2017	<u>4,073</u>	<u>-</u>	<u>4,073</u>
NET BOOK VALUE			
At 31 August 2017	<u>6,543</u>	<u>-</u>	<u>6,543</u>
At 31 August 2016	<u>9,808</u>	<u>2,000</u>	<u>7,808</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 September 2016	869
Disposals	<u>(869)</u>
At 31 August 2017	<u>-</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u>869</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	34,842	79,951
Other debtors	<u>168,986</u>	<u>61,808</u>
	<u>203,828</u>	<u>141,759</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	10,500	10,250
Trade creditors	-	1
Taxation and social security	58,442	54,916
Other creditors	<u>268,158</u>	<u>214,692</u>
	<u>337,100</u>	<u>279,859</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans	<u>104,316</u>	<u>115,094</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>59,916</u>	<u>71,594</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.17 £	31.8.16 £
Within one year	2,735	-
Between one and five years	<u>9,574</u>	<u>-</u>
	<u>12,309</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank loans	<u>114,816</u>	<u>-</u>

The Bank Loan has been secured by Landons (Services) Limited who have also guaranteed the operating lease repayments.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.17	31.8.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.