

**WORLD ASSOCIATION OF MINING LAWYERS
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Zenith Accounting & Business Solutions Ltd

Certified Accountants

DFO - Churchill House
120 Bunns Lane
Mill Hill
London
NW7 2AS

**World Association of Mining Lawyers
Unaudited Financial Statements
For The Year Ended 31 December 2020**

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**World Association of Mining Lawyers
Company Information
For The Year Ended 31 December 2020**

Directors	Mr Albert Gourley Ms Emma Beatty Ms Vanessa McMinn
Secretary	Ms Vanessa McMinn
Company Number	09165984
Registered Office	15th Floor, 125 Old Broad Street London EC2N 1AR
Accountants	Zenith Accounting & Business Solutions Ltd Certified Accountants DFO - Churchill House 120 Bunns Lane Mill Hill London NW7 2AS

World Association of Mining Lawyers
Balance Sheet
As at 31 December 2020

Registered number: 09165984

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors		517		11,300	
Cash at bank		33,319		19,527	
		<u>33,836</u>		<u>30,827</u>	
Creditors: Amounts Falling Due Within One Year		<u>(5,499)</u>		<u>(3,740)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>28,337</u>		<u>27,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,337</u>		<u>27,087</u>
NET ASSETS			<u>28,337</u>		<u>27,087</u>
Income and Expenditure Account			<u>28,337</u>		<u>27,087</u>
MEMBERS' FUNDS			<u>28,337</u>		<u>27,087</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr Albert Gourley

Director

24 August 2021

The notes on page 3 form part of these financial statements.

**World Association of Mining Lawyers
Notes to the Financial Statements
For The Year Ended 31 December 2020**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating surplus.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. General Information

World Association of Mining Lawyers is a private company, limited by guarantee, incorporated in England & Wales, registered number 09165984 . The registered office is 15th Floor, 125 Old Broad Street, London, EC2N 1AR.

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.