

**BROWNS SOLICITORS (ESSEX) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Browns Solicitors (Essex) Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Browns Solicitors (Essex) Ltd
Balance Sheet
As at 31 January 2023

Registered number: 09266231

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3,171		3,399
			3,171		3,399
CURRENT ASSETS					
Debtors	5	95,135		214,571	
Cash at bank and in hand		88,003		261,187	
		183,138		475,758	
Creditors: Amounts Falling Due Within One Year	6	(31,052)		(55,353)	
NET CURRENT ASSETS (LIABILITIES)			152,086		420,405
TOTAL ASSETS LESS CURRENT LIABILITIES			155,257		423,804
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(603)		(714)
NET ASSETS			154,654		423,090
CAPITAL AND RESERVES					
Called up share capital	7		1		2
Capital redemption reserve			1		-
Profit and Loss Account			154,652		423,088
SHAREHOLDERS' FUNDS			154,654		423,090

Browns Solicitors (Essex) Ltd
Balance Sheet (continued)
As at 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges 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 Profit and Loss Account.

On behalf of the board

Mrs Jane Lodeto

Director

23rd June 2023

The notes on pages 3 to 5 form part of these financial statements.

Browns Solicitors (Essex) Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2023

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 Financial Reporting Standard 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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 3 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred 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 years 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred 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 and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Browns Solicitors (Essex) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2022: 7)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2022	15,000
As at 31 January 2023	15,000
Amortisation	
As at 1 February 2022	15,000
As at 31 January 2023	15,000
Net Book Value	
As at 31 January 2023	-
As at 1 February 2022	-

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 February 2022	7,851
Additions	830
As at 31 January 2023	8,681
Depreciation	
As at 1 February 2022	4,452
Provided during the period	1,058
As at 31 January 2023	5,510
Net Book Value	
As at 31 January 2023	3,171
As at 1 February 2022	3,399

Browns Solicitors (Essex) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	20,811	38,488
Other debtors	74,324	176,083
	<u>95,135</u>	<u>214,571</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Other creditors	1,266	2,251
Taxation and social security	29,786	53,102
	<u>31,052</u>	<u>55,353</u>

7. Share Capital

	2023	2022
Allotted, Called up and fully paid	<u>1</u>	<u>2</u>

8. Related Party Transactions

There is an interest free loan to Browns Properties (Essex) Ltd of £68,000 (2022: £170,000) outstanding at the year end.

9. Ultimate Controlling Party

The ultimate controlling party is Mrs J Lodeto by virtue of shareholding.

10. General Information

Browns Solicitors (Essex) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09266231 . The registered office is 87 London Road , South Benfleet, Benfleet , SS7 5TG.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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.