

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Seymours Solicitors Limited**

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for the Year Ended 31 March 2020**

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**Seymours Solicitors Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTORS:**

A W Hardy  
R J Fardoe  
T Sangha

**REGISTERED OFFICE:**

1 Russell Street  
Leamington Spa  
Warwickshire  
CV32 5QA

**REGISTERED NUMBER:**

09433837 (England and Wales)

**ACCOUNTANTS:**

Leigh Christou Ltd  
Chartered Certified Accountants  
Leofric House  
Binley Road  
Coventry  
CV3 1JN

**Seymours Solicitors Limited (Registered number: 09433837)**

**Balance Sheet  
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		23,037		27,644
Tangible assets	5		<u>2,878</u>		<u>4,314</u>
			<b>25,915</b>		<b>31,958</b>
<b>CURRENT ASSETS</b>					
Debtors	6	333,569		346,949	
Cash at bank and in hand		<u>26,903</u>		<u>39,644</u>	
		<b>360,472</b>		<b>386,593</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>119,015</u>		<u>121,865</u>	
<b>NET CURRENT ASSETS</b>			<b>241,457</b>		<b>264,728</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>267,372</b>		<b>296,686</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>576</u>		<u>-</u>
<b>NET ASSETS</b>			<b>266,796</b>		<b>296,686</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>266,696</u>		<u>296,586</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>266,796</b>		<b>296,686</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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 March 2020**

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

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 and authorised for issue on 11 November 2020 and were signed on its behalf by:

R J Fardoc - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

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

**Turnover**

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

Turnover represents the value of services provided during the period. This value represents the amounts expected to be recovered from clients based upon time spent and expenses incurred excluding VAT. Fee income is recognised as the service provided progresses and the right to consideration is secured, except in respect of certain services whereby the final outcome cannot be assessed with reasonable certainty.

Fee income in respect of contingent fee services is recognised in the period in that the contingent service occurs when it can be assured the fee can be collected.

Unbilled fee income for services provided is included as work in progress within other debtors.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

**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 March 2020

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Disbursements**

Disbursements are not included within fee income or expenses, but are netted off against each other.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 15 ) .

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	<u>46,072</u>
<b>AMORTISATION</b>	
At 1 April 2019	18,428
Charge for year	<u>4,607</u>
At 31 March 2020	<u>23,035</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>23,037</u>
At 31 March 2019	<u>27,644</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>4,980</u>	<u>4,967</u>	<u>9,947</u>
<b>DEPRECIATION</b>			
At 1 April 2019	1,594	4,039	5,633
Charge for year	<u>508</u>	<u>928</u>	<u>1,436</u>
At 31 March 2020	<u>2,102</u>	<u>4,967</u>	<u>7,069</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>2,878</u>	<u>-</u>	<u>2,878</u>
At 31 March 2019	<u>3,386</u>	<u>928</u>	<u>4,314</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	238,384	242,697
Other debtors	<u>95,185</u>	<u>104,252</u>
	<u>333,569</u>	<u>346,949</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	14,280	6,627
Taxation and social security	81,540	91,805
Other creditors	<u>23,195</u>	<u>23,433</u>
	<u>119,015</u>	<u>121,865</u>

## 8. LEASING AGREEMENTS

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

	31.3.20 £	31.3.19 £
Within one year	46,681	28,812
Between one and five years	<u>26,802</u>	<u>62,538</u>
	<u>73,483</u>	<u>91,350</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

31.3.20	31.3.19
£	£

The bank borrowing facilities are secured by a debenture incorporating a legal charge dated 6th August 2015.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
<b>G J Dixon</b>		
Balance outstanding at start of year	-	11,078
Amounts advanced	-	35,700
Amounts repaid	-	(46,778)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	-
<b>R J Fardoe</b>		
Balance outstanding at start of year	41,552	4,896
Amounts advanced	63,158	71,656
Amounts repaid	(66,898)	(35,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	37,812	41,552
<b>T Sangha</b>		
Balance outstanding at start of year	49,454	17,565
Amounts advanced	63,358	66,889
Amounts repaid	(66,898)	(35,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	45,914	49,454
<b>A W Hardy</b>		
Balance outstanding at start of year	(3,795)	(3,795)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	3,795	-
Balance outstanding at end of year	-	(3,795)

Interest is charged at commercial rates on the directors' loan accounts. The overdrawn loans are repaid in full after the year end.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**11. ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the period by the directors by virtue of their shareholding.

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.