

Registration number: 09477303

Daniel Lewis Law Limited

Report and Financial Statements for the Financial

Year ended 31st December 2022



Daniel Lewis Law Limited

Company Information

Directors Richard Cullen Fraser
Elaine Nicola Cullen-Grant

Registered office Frenkel House
15 Carolina Way
Salford
Manchester
M50 2ZY

Daniel Lewis Law Limited

Director's Report for the Year Ended 31st December 2022

The director presents the annual report and the financial statements for the period from 01 January 2022 to 31 December 2022.

Director of the company

The directors who held office during the period were as follows:

Richard Cullen Fraser

Elaine Nicola Cullen-Grant

Principal activity

The principal activity of the company is that of recruitment consultants.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 21st April 2023 and signed on its behalf by:

Elaine Cullen-Grant

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Elaine Nicola Cullen-Grant
Director

Directors' Responsibilities Statement

For the Year Ended 31st December 2022

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Daniel Lewis Law Limited

**Statement of Income for the Year Ended 31st
December 2022**

	Notes	Year Ending 31 Dec 22	Period Ending 31 Dec 21
		£	£
Turnover	2	110,070	82,394
Cost of sales	3	<u>(100,535)</u>	=
Gross profit		9,535	82,394
Administrative expenses	3	<u>(14,037)</u>	<u>(80,029)</u>
Operating profit		(4,502)	2,365
Interest payable and similar charges		<u>(3)</u>	<u>(274)</u>
Profit before tax		(4,505)	(2,091)
Taxation	7	=	<u>13,066</u>
Profit for the financial period		<u>(4,505)</u>	<u>15,157</u>

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Balance Sheet as at 31st December
2022

	Note	31 Dec 22 £	31 Dec 21 £
Fixed assets			
Deferred Tax		<u>13,067</u>	<u>13,067</u>
Total Fixed Assets		<u>13,067</u>	<u>13,067</u>
Current assets			
Debtors	5	62,766	46,949
Cash at bank and in hand		<u>5,016</u>	<u>11,984</u>
		67,782	58,933
Creditors: Amounts falling due within one year	6	<u>(132,002)</u>	<u>(118,648)</u>
Net current assets		<u>(64,220)</u>	<u>(59,715)</u>
Total assets less current liabilities		(51,153)	(46,648)
Net assets		<u>(51,153)</u>	<u>(46,648)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(51,253)</u>	<u>(46,748)</u>
Total equity		<u>(51,153)</u>	<u>(46,648)</u>

For the financial year in question the company was entitled to exemption under section 479a of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the board of directors and authorised for issue on 21st April 2023 and are signed on its behalf by:

Elaine Cullen-Grant

Elaine Nicola Cullen-Grant
 Director

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**Statement of Changes in Equity for the Year
Ended 31st December 2022**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 18th April 2021	100	(61,905)	(61,805)
Profit and total comprehensive income for the period	-	<u>15,157</u>	<u>15,157</u>
Balance at 31st December 2021	100	(46,748)	(46,648)
Period ended 31st December 2022:			
Profit and total comprehensive income for the period	-	(4,505)	(4,505)
Balance at 31st December 2022	<u>100</u>	<u>(51,253)</u>	<u>(51,153)</u>

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1 Accounting policies

Statutory information

Daniel Lewis Law Limited is a private company, limited by shares, domiciled in England and Wales, company number 09477303. The registered office is at Frenkel House, 15 Carolina Way, Salford, Manchester, M50 2ZY.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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' and the Companies Act 2006. There has been no material departure from this standard.

Financial Reporting Standard 102 – reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- The requirements of Section 7 Statement of Cash Flows
- The requirements of Sections 3 Financial Statement Presentation paragraph 3.17(d)
- The requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c)
- The requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A
- The requirements of Section 33 Related Party Disclosures paragraph 33.7

This information is included in the consolidated financial statements of Frenkel Topping Group Plc as at 31 December 2022 and these financial statements may be obtained from Frenkel House, 15 Carolina Way, Salford, M50 2ZY.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

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

Disclosure of long or short period

During the prior period, the accounting period was lengthened to the 8 months and 13 days to December 2021 to align with other Group companies. The results are therefore not fully comparable.

Going concern

The financial statements are prepared on a going concern basis, which assumes the company will continue in operational existence for the foreseeable future. The company's ability to meet its future working capital requirements and therefore continue as a going concern is dependent upon it being able to generate significant revenues and free cash flow.

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The board have reviewed forecasts with a variety of possible outcomes which they consider to be prudent and demonstrate that the business can operate within its existing cash resources and have identified a series of realistically achievable actions that they are committed to taking to mitigate the rate of cash outflow should revenues not be secured as predicted. Support is available from other companies within the Frenkel Topping Group if required.

Revenue recognition

The revenue recognised represents that due from the normal activities of the practice to the extent that the company obtains a right to consideration in exchange for its performance of those activities, exclusive of value added tax.

Critical accounting estimates and judgements

Accrued income

Accrued income is recognised on the on cases that were live at the reporting date at the lower of the value of billable work completed and the recoverable amount.

The revenue recognised is measured by reference to the amounts likely to be chargeable to clients, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only in the accounting period when the contingent element is assured.

The recoverable amount is based on a percentage that management estimate to be the most accurate representation of recoverable time.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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1 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	4 years straight line
Motor vehicle	4 years straight line
Computer software	4 years straight line
Leasehold improvements	4 years straight line

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

2 Revenue

All of the Company's revenue arises from activities within the UK. Management considers there to be only one operating segment within the business based on the way the business is organised and the way results are reported internally.

3 Analysis of Expenses by Nature

	31 Dec 2022	31 Dec 2021
	£	£
Employee Benefit Expenses (note 4)	100,535	62,785
Other operating expenses	<u>14,037</u>	<u>17,244</u>
	<u>114,572</u>	<u>80,029</u>

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4 Employees

The average number of persons (including directors) employed by the company during the period was 4 (31 Dec 2021: 4)

	31 Dec 2022	31 Dec 2021
	£	£
Wages and Salaries	85,882	54,235
Social security costs	10,638	6,217
Pension Costs	<u>4,015</u>	<u>2,333</u>
	<u>100,535</u>	<u>62,785</u>

5 Debtors

	31 Dec 2022	31 Dec 2021
	£	£
Trade debtors	17,430	41,569
Amounts owed by related parties	7,750	-
Prepayments and accrued income	<u>37,586</u>	<u>5,380</u>
	<u>62,766</u>	<u>46,949</u>

6 Creditors

Creditors: amounts falling due within one year

	31 Dec 2022	31 Dec 2021
	£	£
Due within one year		
Trade creditors	293	1,102
Taxation and social security	5,471	12,466
Accruals and deferred income	5,343	10,000
Amounts owed to related parties	119,655	-
Other creditors	<u>1,240</u>	<u>95,079</u>
	<u>132,002</u>	<u>118,647</u>

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7 Taxation

	31 Dec 22	31 Dec 21
	£	£
Deferred tax		
Origination and reversal of timing differences	(13,067)	(13,067)
	<u> </u>	<u> </u>
Total deferred tax	(13,067)	(13,067)
	<u> </u>	<u> </u>
Total tax charge	(13,067)	(13,067)
	<u> </u>	<u> </u>

The standard rate of tax applied to reported profit on ordinary activities is 19 per cent (2021: 19 per cent).

The total tax charge for the year included in the income statement can be reconciled to the profit before tax multiplied by the standard rate of tax as follows:

	31 Dec 22	31 Dec 21
	£	£
Profit before taxation	(4,505)	(2,091)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	856	397
Expenses not deductible	(101)	1,004
Remeasurement of Deferred Tax for changes in Tax Rate	-	(3,136)
Movement in Deferred Tax not Recognised	-	(11,331)
Surrendered Amount	(755)	-
	<u> </u>	<u> </u>
Taxation credit for the year	-	(13,066)

8 Parent and ultimate parent undertaking

The company's immediate parent undertakings are Frenkel Topping Group PLC, incorporated in England and Wales.

The ultimate parent company and the smallest and largest group to consolidate these financial statements is Frenkel Topping Group Plc. The consolidated financial statements of Frenkel Topping Group Plc are available from its registered office, Frenkel House, 15 Carolina Way, Salford, Manchester, M50 2ZY.

9 Exemption from Audit by Parent Guarantee

The company is exempt from the requirement of the Companies Act 2006 relating to the audit of individual accounts as the ultimate parent, Frenkel Topping Group Plc (company number 04726826), has provided a guarantee under section 479A of the Act.