

COMPANY REGISTRATION NUMBER: 09871627

One Call Legal Services Ltd

Filleted Unaudited Financial Statements

31 December 2022

One Call Legal Services Ltd

Statement of Financial Position

31 December 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		7,968		9,959
Current assets					
Debtors	8	57,738		37,109	
Cash at bank and in hand		7,506		29,152	
		-----		-----	
		65,244		66,261	
Creditors: amounts falling due within one year	9	69,754		75,636	
		-----		-----	
Net current liabilities			4,510		9,375
			-----		-----
Total assets less current liabilities			3,458		584
			-----		-----
Net assets			3,458		584
			-----		-----
Capital and reserves					
Called up share capital			100		100
Profit and loss account			3,358		484
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Shareholders funds			3,458		584
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

One Call Legal Services Ltd

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 28 September 2023 , and are signed on behalf of the board by:

Mr HS Chall

Director

Company registration number: 09871627

One Call Legal Services Ltd

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is One Call House Unit 2, Albion Trading Park,, Holyhead Road, B21 0AF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Equipment	-	20 % reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4).

5. Tax on profit

Major components of tax expense

	2022	2021
	£	£
Current tax:		
UK current tax expense	—	358
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Tax on profit	—	358
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Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2021: lower than) the standard rate of corporation tax in the UK of 19 % (2021: 19 %).

	2022	2021
	£	£
Profit on ordinary activities before taxation	2,874	45,332
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Profit on ordinary activities by rate of tax	546	8,613
Effect of expenses not deductible for tax purposes	378	474
Effect of capital allowances and depreciation	—	(8,729)
Utilisation of tax losses	(924)	—
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Tax on profit	—	358
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6. Dividends

	2022	2021
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	—	52,000
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7. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	12,840	17,554	30,394
Depreciation			
At 1 January 2022	8,633	11,802	20,435
Charge for the year	841	1,150	1,991
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At 31 December 2022	9,474	12,952	22,426
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Carrying amount			
At 31 December 2022	3,366	4,602	7,968
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At 31 December 2021	4,207	5,752	9,959
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8. Debtors

	2022 £	2021 £
Trade debtors	30,484	24,437
Other debtors	27,254	12,672
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	57,738	37,109
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9. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,349	7,869
Corporation tax	—	358
Social security and other taxes	54,040	55,366
Deferred tax	2,365	2,365
Other creditors	6,000	9,678
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	69,754	75,636
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10. Directors' advances, credits and guarantees

During the period advances and credits were made with the directors. At the period end £23,475 (2021 - £10,474) was owed to the company. The loan is interest-free but repayable on demand.

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