

Paratus Law Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2020

Paratus Law Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2 to 5</u>

Paratus Law Limited
(Registration number: 09961329)
Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,649	2,171
Current assets			
Debtors	<u>5</u>	34,133	34,600
Cash at bank and in hand		5,128	44,700
		39,261	79,300
Creditors: Amounts falling due within one year	<u>6</u>	(31,512)	(45,765)
Net current assets		7,749	33,535
Net assets		<u>10,398</u>	<u>35,706</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		398	25,706
Total equity		<u>10,398</u>	<u>35,706</u>

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 December 2020

.....

SD Arthur
Director

Paratus Law Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Oxford House
12-20 Oxford Street
Newbury
Berkshire
RG14 1JB
England

2 Accounting policies

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 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable.

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.

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	15% straight line basis
Fixtures and fittings	15% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Paratus Law Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Client Accounts

Client accounts compromise of money held on behalf of clients. At 30th June 2020 the company held monies totalling £10 (2019 - £nil).

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

Paratus Law Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2019	1,167	1,878	3,045
Additions	-	1,311	1,311
At 30 June 2020	1,167	3,189	4,356
Depreciation			
At 1 July 2019	372	682	1,054
Charge for the year	175	478	653
At 30 June 2020	547	1,160	1,707
Carrying amount			
At 30 June 2020	620	2,029	2,649
At 30 June 2019	795	1,376	2,171

5 Debtors

	2020 £	2019 £
Trade debtors	12,773	20,749
Prepayments	1,590	2,185
Other debtors	19,770	11,666
	34,133	34,600

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	27,425	41,360
Other creditors	4,087	4,405
	31,512	45,765

Paratus Law Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

7 Related party transactions

Other transactions with directors

Included in other creditors at the year end is a balance due to the directors of £22 (2019 - £404.)

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.