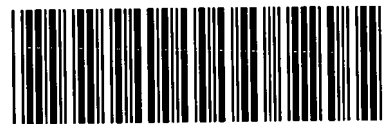


**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
DUNCAN & TOPLIS LEGAL SERVICES LTD**

MONDAY



\*AAJRRF75\*

A11

20/12/2021

#167

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Income Statement</b>	<b>8</b>
<b>Other Comprehensive Income</b>	<b>9</b>
<b>Statement of Financial Position</b>	<b>10</b>
<b>Statement of Changes in Equity</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12</b>

**DUNCAN & TOPLIS LEGAL SERVICES LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2021**

<b>DIRECTORS:</b>	A Codd G Hills A N Reynolds P Simpson M N Smith
<b>REGISTERED OFFICE:</b>	3 Castlegate Grantham Lincolnshire NG31 6SF
<b>REGISTERED NUMBER:</b>	11523000 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Antony Luckett BCom BFP FCA DChA
<b>AUDITORS:</b>	Clive Owen LLP Chartered Accountants and Statutory Auditors 140 Coniscliffe Road Darlington Co. Durham DL3 7RT
<b>BANKERS:</b>	HSBC Bank plc 88 Westgate Grantham NG31 6LF

**REPORT OF THE DIRECTORS  
for the Year Ended 31 March 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

**COMMENCEMENT OF TRADING**

The company commenced trading on 1st October 2020.

On 28th February 2021 the trade, assets and liabilities of Duncan & Toplis Probate Services Limited, a 100% subsidiary of Duncan & Toplis Holdings Limited, was transferred to the company. From that date, all legal work within the Duncan & Toplis group was undertaken by the company.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of legal and probate services including estate administration.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

G Hills  
A N Reynolds  
M N Smith

Other changes in directors holding office are as follows:

A Codd - appointed 7 May 2020  
P Simpson - appointed 29 September 2020

All the directors who are eligible offer themselves for election at the forthcoming Annual General Meeting.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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). 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.

**REPORT OF THE DIRECTORS  
for the Year Ended 31 March 2021**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

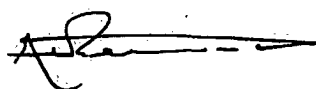
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Clive Owen LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

**ON BEHALF OF THE BOARD:**



A N Reynolds - Director

25 November 2021

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUNCAN & TOPLIS LEGAL SERVICES LTD**

### **Opinion**

We have audited the financial statements of Duncan & Toplis Legal Services Ltd (the 'company') for the year ended 31 March 2021 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUNCAN & TOPLIS LEGAL SERVICES LTD**

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DUNCAN & TOPLIS LEGAL SERVICES LTD**

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We undertake the following procedures to identify and respond to these risks of non-compliance:

Understanding the key legal and regulatory frameworks that are applicable to the Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit. We determined the most significant of these to be the regulations and codes of conduct issued by the Institute of Chartered Accountants in England and Wales.

Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance.

Review of board minutes and correspondence with regulators.

Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed.

Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies.

Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DUNCAN & TOPLIS LEGAL SERVICES LTD**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Antony Luckett BCom BFP FCA DChA (Senior Statutory Auditor)  
for and on behalf of Clive Owen LLP  
Chartered Accountants and Statutory  
Auditors  
140 Coniscliffe Road  
Darlington  
Co. Durham  
DL3 7RT

Date: 25 November 2021

**DUNCAN & TOPLIS LEGAL SERVICES LTD**

**INCOME STATEMENT**  
**for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>TURNOVER</b>	114,434	-
Cost of sales	85,974	-
<b>GROSS PROFIT</b>	28,460	-
Administrative expenses	89,609	-
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>	(61,149)	-
Tax on loss	2,000	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	(63,149)	-

The notes form part of these financial statements

**DUNCAN & TOPLIS LEGAL SERVICES LTD**

**OTHER COMPREHENSIVE INCOME  
for the Year Ended 31 March 2021**

	Notes	2021 £	2020 £
<b>LOSS FOR THE YEAR</b>		(63,149)	-
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><u>(63,149)</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

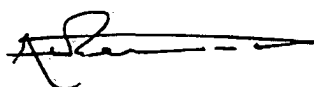
STATEMENT OF FINANCIAL POSITION

31 March 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,621	-
<b>CURRENT ASSETS</b>			
Debtors	5	106,351	-
Cash at bank		28,236	1
		<u>134,587</u>	<u>1</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>199,356</u>	<u>-</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(64,769)</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(63,148)</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Retained earnings		<u>(63,149)</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(63,148)</u>	<u>1</u>

The 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 25 November 2021 and were signed on its behalf by:



A N Reynolds - Director

**DUNCAN & TOPLIS LEGAL SERVICES LTD**

**STATEMENT OF CHANGES IN EQUITY  
for the Year Ended 31 March 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2019	1	-	1
Changes in equity			
Balance at 31 March 2020	<u>1</u>	<u>-</u>	<u>1</u>
Changes in equity			
Total comprehensive income	-	(63,149)	(63,149)
Balance at 31 March 2021	<u>1</u>	<u>(63,149)</u>	<u>(63,148)</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Duncan & Toplis Legal Services Ltd 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.

These financial statements have been prepared in £ sterling on the going concern basis.

**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.

The company's accounting reference date is 31 March. These financial statements are for the period 1 April 2020 to 2 April 2021. The comparative figures are for the year ended 31 March 2020.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Revenue**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on cost

**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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Revenue recognition**

Revenue represents amounts recoverable from clients for professional services provided during the year, excluding value added tax. The company recognises revenue when the amount can be reliably measured and it is probable economic benefits will flow.

Services provided to clients, which at the financial reporting date have not been billed, are recognised as amounts recoverable on contracts.

Revenue recognised in this manner is based on an assessment of the fair value of the services provided at the financial reporting date reflecting the stage of completion of the service rendered. Stage of completion is measured by reference to the sales value of work done to date multiplied by the historical recovery rate for a portfolio of similar clients.

**Financial instruments**

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
Additions	937	933	1,870
At 31 March 2021	937	933	1,870
<b>DEPRECIATION</b>			
Charge for year	169	80	249
At 31 March 2021	169	80	249
<b>NET BOOK VALUE</b>			
At 31 March 2021	768	853	1,621

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	83,451	-
Amounts recoverable on contract	19,611	-
Prepayments and accrued income	3,289	-
	106,351	-



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Amounts owed to group undertakings	158,465	-
Corporation tax	11,000	-
Social security and other taxes	4,144	-
VAT	22,029	-
Other creditors	764	-
Accruals and deferred income	2,954	-
	<u>199,356</u>	<u>-</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**8. PARENT COMPANY**

The company is a subsidiary of Duncan & Toplis Holdings Limited. The registered office of the parent company is 3 Castlegate, Grantham, Lincolnshire NG31 6SF.

**9. BUSINESS COMBINATIONS**

On 28th February 2021 the trade, assets and liabilities of Duncan & Toplis Probate Services Limited, a 100% subsidiary of Duncan & Toplis Holdings Limited, was transferred to the company. From that date, all legal work within the Duncan & Toplis group was undertaken by the company.

**10. GOING CONCERN**

The statement of financial position shows a net liability at the reporting date. However, given the infancy of the company, expanded capabilities - including new service lines - and a significant investment in personnel and marketing; the company is well-positioned to grow organically and through incremental sales in addition to the established pattern of securing clients from across the group portfolio.

The company is supported by other group entities for its day to day cash flow needs and this support is expected to continue. The directors believe the company is a going concern and expect efficiency gains to continue as the team moves beyond the formative stage. These financial statements have been prepared on that basis.