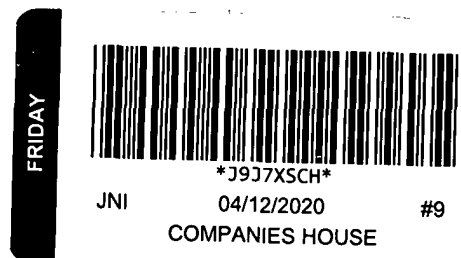


**Caldwell & Robinson Limited**  
**Abridged accounts**  
**for the year ended 30 April 2020**

**[Fillested abridged accounts for Companies House]**



# **Caldwell & Robinson Limited**

## **Financial statements for the year ended 30 April 2020**

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## Company information

### Company registration number

NI 625342

### Directors

P Gilliland

K O'Leary

G Keehan (appointed 31 July 2019)

E Maginn (appointed 18 May 2020)

### Registered office

Artillery Chambers  
10-12 Artillery Street  
Londonderry  
BT48 6RG

### Bankers

Danske Bank  
North Business Centre  
1-2 Broadway  
Ballymena  
Co Antrim

### Chartered accountants

TK Magee & Co  
79 Main Street  
Claudy  
Co Londonderry  
BT47 4BH

## Balance sheet as at 30 April 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	80,000	120,000
Tangible assets	4	27,548	23,748
		<b>107,548</b>	<b>143,748</b>
<b>Current assets</b>			
Debtors	5	816,305	823,168
Cash at bank and in hand		2,638	3,008
		<b>818,943</b>	<b>826,176</b>
<b>Creditors: amounts falling due within one year</b>	6	<b>(351,493)</b>	<b>(533,908)</b>
<b>Net current assets</b>		<b>467,450</b>	<b>292,268</b>
<b>Total assets less current liabilities</b>		<b>574,998</b>	<b>436,016</b>
<b>Provisions for liabilities</b>	8	<b>(2,708)</b>	<b>(2,285)</b>
<b>Net assets</b>		<b>572,290</b>	<b>433,731</b>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		572,190	433,631
<b>Shareholders' funds</b>		<b>572,290</b>	<b>433,731</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss has been taken.

For the financial year ended 30 April 2020, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and 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 of the Companies Act 2006.

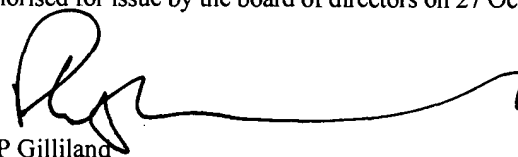
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

100% of the company's members have consented to the directors drawing up an abridged balance sheet for the year ended 30 April 2020.

The abridged accounts were approved and authorised for issue by the board of directors on 27 October 2020 and were signed on its behalf by:



K O'Leary  
Director



P Gilliland  
Director

Registered number: NI625342

The notes on pages 3 to 8 form part of these financial statements.

## Notes to the financial statements for the year ended 30 April 2020

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

Caldwell & Robinson Limited is a private company limited by shares incorporated in Northern Ireland, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements. The company's principal activity is that of a solicitors practice.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Ireland (FRS 102) as adapted by Section 1A of FRS 102 and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied unless otherwise stated.

#### (b) Goodwill

Purchased goodwill arising on acquisitions is eliminated by amortisation through the profit and loss account over its useful economic life. The useful economic life of the asset shown in Note 3 has been estimated by the directors at five years.

#### (c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation and impairment.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Premises improvements	-	10%
Fixtures and fittings	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting period.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'administrative expenses' in the Profit and loss account.

#### (d) Debtors and amounts recoverable on contracts

Debtors and amounts recoverable on contracts with no stated interest rate and receivable within one year are recorded at transaction price, less any impairment.

#### (e) Cash at bank and in hand

Cash at bank and in hand includes cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### (f) Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## Notes to the financial statements for the year ended 30 April 2020

### 1 Summary of significant accounting policies (continued)

#### (g) Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable which are recognised at transaction price.

#### (h) Pensions

The company operates a defined contribution scheme for directors and employees. Contributions payable are recognised in profit and loss account when due.

#### (i) Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT. Turnover is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

#### (j) Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. 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 expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on current asset investments stated at fair value is measured using the rates and allowances that apply to the sale of the asset.

#### (k) Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the date of the transaction. The resulting gain or loss is dealt with in the profit and loss account.

#### (l) Leased assets

Rentals under operating leases are charged to the profit and loss account as incurred.

## Notes to the financial statements for the year ended 30 April 2020

### 2 Employees

	2020 Number	2019 Number
The average monthly number of persons employed by the company (including directors) during the year was as follows:		
Employees	15	15

### 3 Intangible fixed assets

	Total £
<b>Cost</b>	
At 1 May 2019 and at 30 April 2020	200,000
<b>Amortisation</b>	
At 1 May 2019	80,000
Charge for the year	40,000
<b>At 30 April 2020</b>	<b>120,000</b>
<b>Net book value</b>	
<b>At 30 April 2020</b>	<b>80,000</b>
At 30 April 2019	120,000

**Notes to the financial statements for the year ended 30 April 2020**
**4 Tangible assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 May 2019	33,936
Additions	12,018
<b>At 30 April 2020</b>	<b>45,954</b>
<b>Depreciation</b>	
At 1 May 2018	10,188
Charge for the year	8,218
<b>At 30 April 2019</b>	<b>18,406</b>
<b>Net book value</b>	
<b>At 30 April 2020</b>	<b>27,548</b>
At 30 April 2019	23,748

**5 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Due within one year		
Debtors and amounts recoverable on contracts	791,571	805,139
Prepayments	24,734	18,029
	<b>816,305</b>	<b>823,168</b>

**6 Creditors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Creditors	330,337	505,605
Accruals and deferred income	21,156	28,303
	<b>351,493</b>	<b>533,908</b>



**Notes to the financial statements for the year ended 30 April 2020**
**7 Secured borrowings**

	2020	2019
	£	£
Bank loans and overdrafts	201,378	311,934
	<b>201,378</b>	<b>311,934</b>
<b>Maturity of financial liabilities:</b>		
In one year or less, or on demand	201,378	311,934
In more than one year, but not more than two years	-	-
	<b>201,378</b>	<b>311,934</b>

Bank borrowings are secured by a debenture held by Northern Bank Limited over the company's assets and a letter of guarantee from the directors.

**8 Provisions for liabilities**

		Deferred taxation £
At 1 May 2019		2,285
Charged to the profit and loss account		423
At 30 April 2020		2,708
Deferred tax comprises:		
	2020	2019
	£	£
Accelerated capital allowances	2,708	2,285

**9 Called up share capital**

	2020	2019
	£	£
<b>Authorised, allotted and fully paid</b>		
100 ordinary shares of £1 each	100	100

**10 Client accounts**

The company holds monies on behalf of clients in separately designated bank accounts and maintains a corresponding client ledger of an equal amount. Accordingly these balances have been offset.

	2020	2019
	£	£
Money held in clients' accounts	1,610,880	923,277
Clients' ledger balance	(1,610,880)	(923,277)

**11 Commitments, guarantees or contingencies**

There were no commitments, guarantees or contingencies at 30 April 2020 (2019: None).