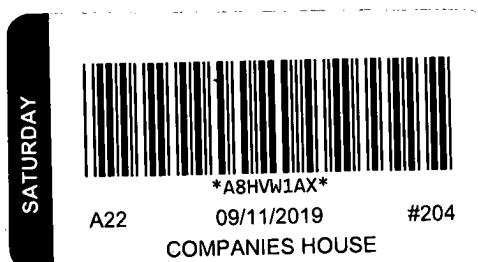


**BIRD & CO SOLICITORS LLP**  
**FILLETED UNAUDITED ABRIDGED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2019**



**BIRD & CO SOLICITORS LLP**  
**ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2019**

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## **BIRD & CO SOLICITORS LLP**

### **DESIGNATED MEMBERS AND PROFESSIONAL ADVISERS**

<b>Designated members</b>	Mr C P Milligan Mrs E Conron
<b>Registered office</b>	15 Castlegate Grantham Lincolnshire NG31 6SE
<b>Accountants</b>	Streets LLP Chartered Accountants Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW
<b>Bankers</b>	Lloyds Banking Group Plc 202 High Street Lincoln Lincs LN5 7AP

**BIRD & CO SOLICITORS LLP**  
**STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2019**

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Intangible assets	5	42,000	42,000
Tangible assets	6	31,172	33,698
		<u>73,172</u>	<u>75,698</u>
<b>CURRENT ASSETS</b>			
Debtors	7	658,720	628,491
Cash at bank and in hand		37,402	21,587
		<u>696,122</u>	<u>650,078</u>
<b>CREDITORS: amounts falling due within one year</b>	8	338,817	226,615
<b>NET CURRENT ASSETS</b>		<u>357,305</u>	<u>423,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>430,477</u>	<u>499,161</u>
<b>CREDITORS: amounts falling due after more than one year</b>	9	161,483	211,360
<b>NET ASSETS</b>		<u>268,994</u>	<u>287,801</u>
<b>REPRESENTED BY:</b>			
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			
Other amounts	10	268,994	287,801
<b>MEMBERS' OTHER INTERESTS</b>			
Other reserves		—	—
		<u>268,994</u>	<u>287,801</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Amounts due from members		(8,796)	—
Loans and other debts due to members	10	268,994	287,801
Members' other interests		—	—
		<u>260,198</u>	<u>287,801</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

The statement of financial position  
continues on the following page.  
**The notes on pages 4 to 9 form part of these abridged financial statements.**

**BIRD & CO SOLICITORS LLP**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*


**30 JUNE 2019**

For the year ending 30 June 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the members and authorised for issue on ...31.10.19... and are signed on their behalf by:

  
C P MILLIGAN  
Designated Member

  
E CONRON  
Designated Member

Registered number: OC318696

The notes on pages 4 to 9 form part of these abridged financial statements.

**BIRD & CO SOLICITORS LLP**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2019**

**1. General information**

The LLP is registered in England and Wales.  
The address of the registered office is 15 Castlegate, Grantham, Lincolnshire, NG31 6SE.

**2. Statement of compliance**

These abridged 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', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

**3. Accounting policies**

**Basis of preparation**

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

**Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, and is inclusive of accrued income. Services provided during the year, which at the balance sheet date have not been billed to clients, have been recognised as turnover and included in the balance sheet as accrued income. Turnover recognised in this manner is based upon an assessment of the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement.

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

## **BIRD & CO SOLICITORS LLP**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 30 JUNE 2019**

#### **3. Accounting policies** *(continued)*

##### **Members' participation rights** *(continued)*

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **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:

Books	- 10% straight line
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 15% and 33% Straight line

## **BIRD & CO SOLICITORS LLP**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 30 JUNE 2019**

#### **3. Accounting policies *(continued)***

##### **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 LLP are assigned to those units.



# **BIRD & CO SOLICITORS LLP**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 30 JUNE 2019**

### **3. Accounting policies** *(continued)*

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

##### **Financial assets**

Basic financial assets, including trade and other receivables, cash and bank balances, loans to associated entities and investments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Such assets are subsequently carried at amortised cost, using the effective interest method.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics:

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### **Financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans and loans from associated entities are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Trade payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

# BIRD & CO SOLICITORS LLP

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 30 JUNE 2019**

### 4. Particulars of employees

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 45 (2018: 55).

### 5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 July 2018 and 30 June 2019	<u>42,000</u>
<b>Amortisation</b>	
At 1 July 2018 and 30 June 2019	<u>—</u>
<b>Carrying amount</b>	
At 30 June 2019	<u>42,000</u>
At 30 June 2018	<u>42,000</u>

### 6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 July 2018	28,989	98,031	13,995	519,584	660,599
Additions	<u>—</u>	<u>884</u>	<u>5,333</u>	<u>4,024</u>	<u>10,241</u>
<b>At 30 June 2019</b>	<u>28,989</u>	<u>98,915</u>	<u>19,328</u>	<u>523,608</u>	<u>670,840</u>
<b>Depreciation</b>					
At 1 July 2018	28,989	80,985	4,812	512,115	626,901
Charge for the year	<u>—</u>	<u>3,776</u>	<u>2,964</u>	<u>6,027</u>	<u>12,767</u>
<b>At 30 June 2019</b>	<u>28,989</u>	<u>84,761</u>	<u>7,776</u>	<u>518,142</u>	<u>639,668</u>
<b>Carrying amount</b>					
At 30 June 2019	<u>—</u>	<u>14,154</u>	<u>11,552</u>	<u>5,466</u>	<u>31,172</u>
At 30 June 2018	<u>—</u>	<u>17,046</u>	<u>9,183</u>	<u>7,469</u>	<u>33,698</u>

### 7. Debtors

	2019 £	2018 £
Trade debtors	618,031	591,907
Other debtors	<u>40,689</u>	<u>36,584</u>
	<u>658,720</u>	<u>628,491</u>

# BIRD & CO SOLICITORS LLP

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 30 JUNE 2019**

**8. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	172,536	65,807
Trade creditors	14,997	16,594
Social security and other taxes	109,854	101,146
Other creditors	41,430	43,068
	<u>338,817</u>	<u>226,615</u>

**9. Creditors: amounts falling due after more than one year**

	2019	2018
	£	£
Bank loans and overdrafts	<u>161,483</u>	<u>211,360</u>

**10. Loans and other debts due to members**

	2019	2018
	£	£
Amounts owed to members in respect of profits	<u>268,994</u>	<u>287,801</u>

**11. Commitments under operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	54,780	59,167
Later than 1 year and not later than 5 years	<u>218,681</u>	<u>214,805</u>
	<u>273,461</u>	<u>273,972</u>