

Registration number: OC333958

Evans and Jones Solicitors LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

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Evans and Jones Solicitors LLP

(Registration number: OC333958)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	3,001	3,461
Current assets			
Debtors	4	12,358	37,965
Cash and short-term deposits		<u>(2,299)</u>	<u>1,950</u>
		10,059	39,915
Creditors: Amounts falling due within one year	5	<u>(15,044)</u>	<u>(12,532)</u>
Net current (liabilities)/assets		<u>(4,985)</u>	<u>27,383</u>
Net (liabilities)/assets attributable to members		<u>(1,984)</u>	<u>30,844</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		<u>(1,984)</u>	<u>30,844</u>
		<u>(1,984)</u>	<u>30,844</u>
Total members' interests			
Loans and other debts due to members		<u>(1,984)</u>	<u>30,844</u>
		<u>(1,984)</u>	<u>30,844</u>

For the year ending 31 March 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

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, as applied to limited liability partnerships.

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

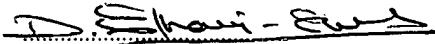
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Evans and Jones Solicitors LLP (registered number OC333958) were approved by the Board and authorised for issue on 03/03/19. They were signed on behalf of the limited liability partnership by:

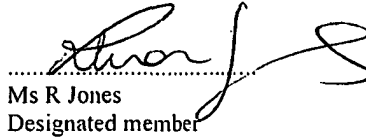
The notes on pages 4 to 8 form an integral part of these financial statements.

Evans and Jones Solicitors LLP

(Registration number: OC333958)
Balance Sheet as at 31 March 2019 (continued)



Mrs D Elhami-Evans
Designated member



Ms R Jones
Designated member

Evans and Jones Solicitors LLP

Notes to the Financial Statements

1 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.

General information and basis of accounting

The limited liability partnership is incorporated in UK under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

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.

The functional currency of Evans and Jones Solicitors LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Evans and Jones Solicitors LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets costing or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

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 the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

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

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Pensions and other post retirement obligations

The partnership operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Evans and Jones Solicitors LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Financial instruments

Recognition and Measurement

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, when it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

Impairment of financial assets

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 the 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.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 2 (2018 - 2).

Evans and Jones Solicitors LLP

Notes to the Financial Statements (continued)

3 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 April 2018	17,785	17,785
Additions	495	495
At 31 March 2019	<u>18,280</u>	<u>18,280</u>
Depreciation		
At 1 April 2018	14,324	14,324
Charge for the year	955	955
At 31 March 2019	<u>15,279</u>	<u>15,279</u>
Net book value		
At 31 March 2019	<u>3,001</u>	<u>3,001</u>
At 31 March 2018	<u>3,461</u>	<u>3,461</u>

4 Debtors

	2019 £	2018 £
Trade debtors	5,204	28,876
Other debtors	-	2,601
Prepayments and accrued income	7,154	6,488
Total current trade and other debtors	<u>12,358</u>	<u>37,965</u>

5 Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,465	7,167
Other creditors	108	-
Accruals and deferred income	2,501	2,501
Taxation and social security	2,970	2,864
	<u>15,044</u>	<u>12,532</u>

Bank overdrafts are secured by debentures over the assets of the LLP as well as a personal guarantee from the Members.

Evans and Jones Solicitors LLP

Notes to the Financial Statements (continued)

6 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2019 £	2018 £
Not later than one year	4,948	8,698
Later than one year and not later than five years	<u>2,096</u>	<u>7,043</u>
	<u>7,044</u>	<u>15,741</u>