

REGISTERED NUMBER: OC350702 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

FOR

RATIO LAW LLP

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FOR THE YEAR ENDED 30 APRIL 2020**

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ABRIDGED BALANCE SHEET
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		6,808		11,587
CURRENT ASSETS					
Debtors		51,667		37,181	
Cash at bank and in hand		<u>72,365</u>		<u>29,460</u>	
		124,032		66,641	
CREDITORS					
Amounts falling due within one year		<u>39,453</u>		<u>33,601</u>	
NET CURRENT ASSETS			<u>84,579</u>		<u>33,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>91,387</u>		<u>44,627</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		<u>91,387</u>		<u>44,627</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		<u>91,387</u>		<u>44,627</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 April 2020.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

ABRIDGED BALANCE SHEET - continued
30 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the members of the LLP and authorised for issue on 21 April 2021 and were signed by:

Ms G B Alberici - Designated member

Ms J M P Norris - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Ratio Law LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number:	OC350702
Registered office:	Fabric 30 Queen Street Lincoln Square Manchester M2 5HX

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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

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 etc - 33% on cost and 25% on cost

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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 5 (2019 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2019	40,588
Additions	187
Disposals	(2,660)
At 30 April 2020	<u>38,115</u>
DEPRECIATION	
At 1 May 2019	29,001
Charge for year	2,306
At 30 April 2020	<u>31,307</u>
NET BOOK VALUE	
At 30 April 2020	<u>6,808</u>
At 30 April 2019	<u>11,587</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2020 £	2019 £
Amounts owed to members in respect of profits	<u>91,387</u>	<u>44,627</u>
Falling due within one year	<u>91,387</u>	<u>44,627</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

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.