

Report of the Directors and  
Unaudited Consolidated Financial Statements for the Year Ended 31 August 2014  
for  
A & J Law Group Ltd

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COMPANIES HOUSE

A & J Law Group Ltd

Company Information  
for the Year Ended 31 August 2014

**DIRECTORS:**

Mr A Law  
Mr J J Law

**REGISTERED OFFICE:**

2 Argyle Street  
Stonehouse  
Lanarkshire  
ML9 3LL

**REGISTERED NUMBER:**

SC419946 (Scotland)

**ACCOUNTANTS:**

ICW Accountancy Ltd  
9 Westport  
Lanark  
Lanarkshire  
ML11 9HD

A & J Law Group Ltd

Report of the Directors  
for the Year Ended 31 August 2014

The directors present their report with the financial statements of the company and the group for the year ended 31 August 2014.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 September 2013 to the date of this report.

Mr A Law

Mr J J Law

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

**ON BEHALF OF THE BOARD:**

Mr A Law - Director

12 December 2014

A & J Law Group Ltd

Consolidated Profit and Loss Account  
for the Year Ended 31 August 2014

	Notes	Year Ended 31.8.14 £	Period 20.3.12 to 31.8.13 £
<b>TURNOVER</b>		568,187	707,887
Cost of sales		305,626	436,498
<b>GROSS PROFIT</b>		262,561	271,389
Administrative expenses		173,450	153,850
		89,111	117,539
Other operating income		12	-
<b>OPERATING PROFIT</b>	2	89,123	117,539
Interest receivable and similar income		58	14
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		89,181	117,553
Tax on profit on ordinary activities	3	18,508	24,446
<b>PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		70,673	93,107

The notes form part of these financial statements

Consolidated Balance Sheet

31 August 2014

	Notes	31.8.14 £	31.8.13 £
<b>FIXED ASSETS</b>			
Tangible assets	6	48,833	30,906
Investments	7	-	-
		<u>48,833</u>	<u>30,906</u>
<b>CURRENT ASSETS</b>			
Stocks		41,672	37,600
Debtors	8	71,556	88,116
Cash at bank and in hand		131,300	102,699
		<u>244,528</u>	<u>228,415</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>160,990</u>	<u>186,114</u>
<b>NET CURRENT ASSETS</b>		<u>83,538</u>	<u>42,301</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>132,371</u>	<u>73,207</u>
<b>PROVISIONS FOR LIABILITIES</b>	10	(7,870)	-
<b>ACCRUALS AND DEFERRED INCOME</b>	11	<u>(10,621)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>113,880</u></u>	<u><u>73,207</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	100	100
Profit and loss account	13	<u>113,780</u>	<u>73,107</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>113,880</u></u>	<u><u>73,207</u></u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the group to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

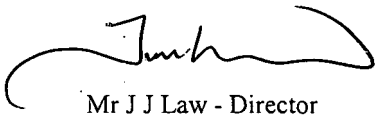
- ensuring that the group keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of each financial year and of the group's profit 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 relating to financial statements, so far as applicable to the company and the group.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 12 December 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Allan Law', written in a cursive style.

Mr A Law - Director

A handwritten signature in black ink, appearing to read 'J J Law', written in a cursive style.

Mr J J Law - Director

Company Balance Sheet

31 August 2014

	Notes	31.8.14 £	£	31.8.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		-		-
Investments	7		200		200
			<u>200</u>		<u>200</u>
<b>CURRENT ASSETS</b>					
Debtors	8	31,996		38,143	
Cash at bank		<u>7,434</u>		<u>7,838</u>	
		39,430		45,981	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>26,766</u>		<u>42,165</u>	
<b>NET CURRENT ASSETS</b>			<u>12,664</u>		<u>3,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,864</u>		<u>4,016</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		100		100
Profit and loss account	13		<u>12,764</u>		<u>3,916</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,864</u>		<u>4,016</u>

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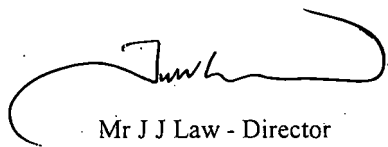
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 12 December 2014 and were signed on its behalf by:

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Mr A Law - Director

A handwritten signature in black ink, appearing to read 'J J Law', written in a cursive style with a large loop at the end.

Mr J J Law - Director



Notes to the Consolidated Financial Statements  
for the Year Ended 31 August 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant & machinery etc, 20% & 25% reducing balance and 33.3% on cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	Year Ended 31.8.14 £	Period 20.3.12 to 31.8.13 £
Depreciation - owned assets	15,552	7,555
Profit on disposal of fixed assets	(449)	(1,770)
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	<u>30,599</u>	<u>29,164</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 August 2014

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.8.14 £	Period 20.3.12 to 31.8.13 £
Current tax:		
UK corporation tax	13,614	21,470
Deferred tax	4,894	2,976
Tax on profit on ordinary activities	<u>18,508</u>	<u>24,446</u>

4. **PROFIT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss Account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £38,848 (2013 - £23,916).

5. **DIVIDENDS**

	Year Ended 31.8.14 £	Period 20.3.12 to 31.8.13 £
Interim	<u>30,000</u>	<u>20,000</u>

6. **TANGIBLE FIXED ASSETS**

**Group**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2013	36,138
Additions	54,830
Disposals	<u>(29,690)</u>
At 31 August 2014	<u>61,278</u>
<b>DEPRECIATION</b>	
At 1 September 2013	5,232
Charge for year	15,552
Eliminated on disposal	<u>(8,339)</u>
At 31 August 2014	<u>12,445</u>
<b>NET BOOK VALUE</b>	
At 31 August 2014	<u>48,833</u>
At 31 August 2013	<u>30,906</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 August 2014

7. **FIXED ASSET INVESTMENTS**

**Company**

Shares in  
group  
undertakings  
£

**COST**

At 1 September 2013  
and 31 August 2014.

200

**NET BOOK VALUE**

At 31 August 2014

200

At 31 August 2013

200

8. **DEBTORS**

	<b>Group</b>		<b>Company</b>	
	31.8.14	31.8.13	31.8.14	31.8.13
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	48,256	85,822	-	-
Other debtors	11,844	2,294	31,996	38,143
	<u>60,100</u>	<u>88,116</u>	<u>31,996</u>	<u>38,143</u>
Amounts falling due after more than one year:				
Other debtors	<u>11,456</u>	<u>-</u>	<u>-</u>	<u>-</u>
Aggregate amounts	<u>71,556</u>	<u>88,116</u>	<u>31,996</u>	<u>38,143</u>

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

	<b>Group</b>		<b>Company</b>	
	31.8.14	31.8.13	31.8.14	31.8.13
	£	£	£	£
Trade creditors	19,703	31,328	1	-
Taxation and social security	16,530	30,236	2,916	-
Other creditors	124,757	124,550	23,849	42,165
	<u>160,990</u>	<u>186,114</u>	<u>26,766</u>	<u>42,165</u>

10. **PROVISIONS FOR LIABILITIES**

	<b>Group</b>	
	31.8.14	31.8.13
	£	£
Deferred tax		
Accelerated capital allowances	<u>7,870</u>	<u>-</u>

Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 August 2014

10. **PROVISIONS FOR LIABILITIES - continued**

**Group**

	Deferred tax £
Provided during year	2,976
Credit to Profit and Loss Account during year	4,894
	<hr/>
Balance at 31 August 2014	7,870
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11. **ACCRUALS AND DEFERRED INCOME**

**Group**

	31.8.14 £	31.8.13 £
Deferred income	10,621	-
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12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.8.14 £	31.8.13 £
100	Ordinary shares		100	100
			<hr/>	<hr/>

13. **RESERVES**

**Group**

	Profit and loss account £
At 1 September 2013	73,107
Profit for the year	70,673
Dividends	(30,000)
	<hr/>
At 31 August 2014	113,780
	<hr/>

**Company**

	Profit and loss account £
At 1 September 2013	3,916
Profit for the year	38,848
Dividends	(30,000)
	<hr/>
At 31 August 2014	12,764
	<hr/>

**14. RELATED PARTY DISCLOSURES**

**A Law**  
Director

**Group**

There are no specific repayment terms and no interest is due on the balance. At the balance sheet date the total amount due to Mr A Law was £64,979 (2013: £66,170).

**Company**

There are no specific repayment terms and no interest is due on the balance. At the balance sheet date the amount due to Mr A Law was zero (2013: £4,950).

**J J Law**  
(Director)

**Group**

There are no specific repayment terms and no interest is due on the balance. At the balance sheet date the total amount due to Mr J Law was £55,855 (2013: £54,386)..

**Company**

There are no specific repayment terms and no interest is due on the balance. At the balance sheet date the amount due to Mr J Law was zero (2013: £4,950).

**A & J Law (Mobility Matters) Ltd - SC419982**  
(subsidiary company)

**Company**

During the period a dividend of £40,000 (2013: £17,000) was received from A & J Law (Mobility Matters) Ltd.

There are no specific repayment terms and no interest is due on the balance. At the balance sheet date the amount due to A & J Law (Mobility Matters) Ltd was £22,809 (2013: £31,22)..

A & J Law Group Ltd own 100% ordinary share capital in A & J Law (Mobility Matters) Ltd - A company registered in Scotland. The capital and reserves at 31st August 2014 was £115,033 (2013: £69,38)..

**J & A Law (The Waterpoint) Ltd - SC419984**  
(subsidiary company)

**Company**

During the period a dividend of zero (2013: £8,000) was received from J & A Law (The Waterpoint) Ltd.

There are no specific repayment terms and no interest is due on the balance. At the balance sheet date the amount due from J & A (The Waterpoint) Ltd was £26,973 (2013: £38,143).

A & J Law Group Ltd own 100% ordinary share capital in J & A Law (The Waterpoint) Ltd - A company registered in Scotland. The capital and reserves at 31st August 2014 was -£13,817 (2013: £800).

**15. ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr A Law & Mr J Law throughout the current period. Mr A Law & Mr J Law jointly hold the company's issued share capital.

Chartered Certified Accountants' Report to the Members  
on the Unaudited Financial Statements of  
A & J Law Group Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & J Law Group Ltd for the year ended 31 August 2014 which comprise the Consolidated Profit and Loss Account, the Consolidated Balance Sheet, the Company Balance Sheet, and the related notes from the company's and the group's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of A & J Law Group Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & J Law Group Ltd and state those matters that we have agreed to state to the Board of Directors of A & J Law Group Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the group and the company's Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & J Law Group Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & J Law Group Ltd. You consider that A & J Law Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & J Law Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*ICW Accountancy Ltd*

ICW Accountancy Ltd  
9 Westport  
Lanark  
Lanarkshire  
ML11 9HD

Date: 10/12/2014