

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2019

CIVIL AND COMMERCIAL  
COSTS LAWYERS (SOUTH  
WEST) LTD

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**CIVIL AND COMMERCIAL COSTS LAWYERS  
(SOUTH WEST) LTD**  
REGISTERED NUMBER:07153535

**STATEMENT OF FINANCIAL POSITION  
AS AT 28 FEBRUARY 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	-	203
		-	203
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	181,969	51,591
		181,969	51,591
Creditors: amounts falling due within one year	6	(178,543)	(40,440)
<b>Net current assets</b>		3,426	11,151
<b>Total assets less current liabilities</b>		3,426	11,354
<b>Net assets</b>		3,426	11,354
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		3,424	11,352
		3,426	11,354

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 September 2020.

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**A M Thomas**  
Director

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CIVIL AND COMMERCIAL COSTS LAWYERS  
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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 28 FEBRUARY 2019

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The notes on pages 3 to 7 form part of these financial statements.

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# CIVIL AND COMMERCIAL COSTS LAWYERS (SOUTH WEST) LTD

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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### 1. General information

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

The company changed its name on 5th March 2018 from PH Costs Solutions Limited to Civil and Commercial Cost Lawyers (South West) Ltd.

Civil and Commercial Cost Lawyers (South West) Limited is a private company limited by shares, registered in England & Wales. The address of the Company's registered office is disclosed on the Company Information page.

The company's functional and presentational currency is GBP.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

The accounts have been prepared on the assumption that the Company is a going concern, on the grounds that the parent company will continue to provide financial support for its ordinary activity in the same parameters that the parent Company has applied to date.

The directors are satisfied that the company will be able to meet its liabilities as they fall due for a period of not

less than twelve months from the date of approval of these accounts.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts with no material uncertainty.

#### 2.3 Exemption from preparing consolidated financial statements

The company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

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# CIVIL AND COMMERCIAL COSTS LAWYERS (SOUTH WEST) LTD

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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### 2. Accounting policies (continued)

#### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.5 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

#### 2.6 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.7 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.8 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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# CIVIL AND COMMERCIAL COSTS LAWYERS (SOUTH WEST) LTD

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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### 2. Accounting policies (continued)

#### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	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 date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

#### 2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.11 Creditors

Short term creditors are measured at the 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.

#### 2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Employees

The average monthly number of employees, including directors, during the year was 5 (2018 - 5).

# CIVIL AND COMMERCIAL COSTS LAWYERS (SOUTH WEST) LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

### 4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 March 2018	1,945	3,524	5,469
At 28 February 2019	1,945	3,524	5,469
<b>Depreciation</b>			
At 1 March 2018	1,902	3,364	5,266
Charge for the year on owned assets	43	160	203
At 28 February 2019	1,945	3,524	5,469
<b>Net book value</b>			
At 28 February 2019	-	-	-
<b>At 28 February 2018</b>	<u>43</u>	<u>160</u>	<u>203</u>

### 5. Debtors

	2019 £	2018 £
Trade debtors	174,179	47,841
Other debtors	7,790	1,500
Prepayments and accrued income	-	2,250
	<u>181,969</u>	<u>51,591</u>

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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### 6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	22,930	599
Trade creditors	1,729	-
Amounts owed to group undertakings	114,354	-
Corporation tax	1,000	3,641
Other taxation and social security	30,530	32,168
Other creditors	-	2,342
Accruals and deferred income	8,000	1,690
	<u>178,543</u>	<u>40,440</u>



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