

REGISTERED NUMBER: OC334002 (England and Wales)

Williams Thompson Solicitors LLP

Unaudited Financial Statements for the Year Ended 31 January 2019

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for the Year Ended 31 January 2019**

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Williams Thompson Solicitors LLP

General Information for the Year Ended 31 January 2019

Designated members:

Mr S Bowden
Mrs S A Kadziola
Mr D A Orr
Mrs E Hamilton Cole

Registered office:

Avon House
4 Bridge Street
Christchurch
Dorset
BH23 1DX

Registered number:

OC334002 (England and Wales)

Accountants:

Filer Knapper LLP
Chartered Accountants
10 Bridge Street
Christchurch
Dorset
BH23 1EF

Williams Thompson Solicitors LLP (Registered number: OC334002)

Statement of Financial Position 31 January 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		28,513		36,119
Current assets					
Debtors	5	329,306		266,478	
Cash at bank and in hand		115,126		217,435	
		444,432		483,913	
Creditors					
Amounts falling due within one year	6	123,501		88,391	
Net current assets			320,931		395,522
Total assets less current liabilities			349,444		431,641
Creditors					
Amounts falling due after more than one year	7		51,222		1,891
Net assets attributable to members			298,222		429,750
Loans and other debts due to members	9		298,222		429,750
Total members' interests					
Loans and other debts due to members	9		298,222		429,750

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 31 January 2019.

The members acknowledge their responsibilities for:

- 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
- 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.

Williams Thompson Solicitors LLP (Registered number: OC334002)

Statement of Financial Position - continued
31 January 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 by the members of the LLP on 1 August 2019 and were signed by:

Mr S Bowden - Designated member

Mr D A Orr - Designated member

The notes form part of these financial statements

Williams Thompson Solicitors LLP (Registered number: OC334002)

Notes to the Financial Statements for the Year Ended 31 January 2019

1. Statutory information

Williams Thompson Solicitors LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, as adjusted for changes in the level of unbilled contracts at the end of the year.

Services provided to clients during the year, which at the statement of financial position date have not been billed to clients, have been recognised in turnover in accordance with the current reporting standards. Turnover recognised in this manner is based on 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. Provision is made against unbilled amounts on those engagements where the rights to receive payment is contingent on factors outside of the control of the LLP. Unbilled revenue is included in other debtors.

Tangible fixed assets

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

Property improvements	- Straight line over the life of the lease
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 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.

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.

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 year end date, are treated in these financial statements as unallocated at the year end date and included within other reserves.

Members' interests

Members' capital is repayable on retirement of the member and is therefore classified as a liability.

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Notes to the Financial Statements - continued for the Year Ended 31 January 2019

3. Employee information

The average number of employees during the year was 20 (2018 - 21) .

4. Tangible fixed assets

	Property improvements £	Law Library £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1 February 2018	11,865	1,248	161,853	168,996	343,962
Additions	-	-	2,840	-	2,840
At 31 January 2019	<u>11,865</u>	<u>1,248</u>	<u>164,693</u>	<u>168,996</u>	<u>346,802</u>
Depreciation					
At 1 February 2018	11,449	-	142,950	153,444	307,843
Charge for year	140	-	3,261	7,045	10,446
At 31 January 2019	<u>11,589</u>	<u>-</u>	<u>146,211</u>	<u>160,489</u>	<u>318,289</u>
Net book value					
At 31 January 2019	<u>276</u>	<u>1,248</u>	<u>18,482</u>	<u>8,507</u>	<u>28,513</u>
At 31 January 2018	<u>416</u>	<u>1,248</u>	<u>18,903</u>	<u>15,552</u>	<u>36,119</u>

5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	118,016	95,899
Other debtors	<u>211,290</u>	<u>170,579</u>
	<u>329,306</u>	<u>266,478</u>

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	1,165	12,803
Taxation and social security	57,555	61,873
Other creditors	<u>64,781</u>	<u>13,715</u>
	<u>123,501</u>	<u>88,391</u>

7. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans	-	1,891
Other creditors	<u>51,222</u>	<u>-</u>
	<u>51,222</u>	<u>1,891</u>

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Notes to the Financial Statements - continued for the Year Ended 31 January 2019

8. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	56,740	52,145
Between one and five years	94,099	130,361
In more than five years	4,354	-
	<u>155,193</u>	<u>182,506</u>

9. Loans and other debts due to members

Members' loans and other interests rank equal to unsecured creditors in the event of winding up. No protection is afforded to creditors which is legally enforceable and cannot be revoked at will.

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.