

**REGISTERED NUMBER: SC542629 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018**

**FOR**

**SHERIDAN AT LAW LIMITED**

William Duncan (UK) Limited  
Chartered Accountants  
4d Auchingramont Road  
Hamilton  
ML3 6JT

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FOR THE YEAR ENDED 31 AUGUST 2018**

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**SHERIDAN AT LAW LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**DIRECTOR:** Robert Sheridan

**REGISTERED OFFICE:** 24 Calderpark Gardens  
Uddingston  
G71 7RQ

**REGISTERED NUMBER:** SC542629 (Scotland)

**ACCOUNTANTS:** William Duncan (UK) Limited  
Chartered Accountants  
4d Auchingramont Road  
Hamilton  
ML3 6JT

**BANKERS:** The Royal Bank of Scotland plc  
Glasgow Parkhead Branch  
1304 Duke Street  
Glasgow  
G31 5PZ

**STATEMENT OF FINANCIAL POSITION**  
**31 AUGUST 2018**

	Notes	31.8.18 £	31.8.17 £
<b>CURRENT ASSETS</b>			
Debtors	4	9,207	3,413
Cash at bank		<u>12,441</u>	<u>5,553</u>
		21,648	8,966
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>20,383</u>	<u>5,528</u>
<b>NET CURRENT ASSETS</b>		<u>1,265</u>	<u>3,438</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,265	3,438
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>1,206</u>	<u>4,779</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>59</u></u>	<u><u>(1,341)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>58</u>	<u>(1,342)</u>
		<u><u>59</u></u>	<u><u>(1,341)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 February 2019 and were signed by:

Robert Sheridan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. STATUTORY INFORMATION**

Sheridan at Law Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 Companies Act 2006. 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.

**Rendering of services**

Turnover from the rendering of services, namely the provision of legal services, is recognised by reference to the stage of completion of the service at the statement of financial position date.

**Financial instruments**

Basic financial instruments are recognised as follows:

**(i) 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.

**(ii) Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

**(iii) Creditors**

Short term trade 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**Provision for liabilities**

The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

**3. AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was 2 (2017 - 2) .

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Trade debtors	9,207	2,813
Prepaid charges	-	600
	<u>9,207</u>	<u>3,413</u>

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

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	3,573	3,357
Balances due to clients	804	-
Corporation tax	4,945	-
PAYE and NIC	538	256
VAT	2,930	588
Other creditors	229	-
Director's loan	3,680	1,327
Accrued charges	3,684	-
	<u>20,383</u>	<u>5,528</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.18	31.8.17
	£	£
Bank loans	<u>1,206</u>	<u>4,779</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

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7. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Bank loans	<u>4,779</u>	<u>8,136</u>

8. RELATED PARTY DISCLOSURES

During the year, the company received an interest free loan from the director amounting to £3,680 (2017 : £1,327).

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.