

REGISTERED NUMBER: OC366928

A2 SOLICITORS LLP

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2019

A2 SOLICITORS LLP
FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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A2 SOLICITORS LLP

STATEMENT OF FINANCIAL POSITION

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	13,500	18,000
Tangible assets	6	6,007	5,180
		-----	-----
		19,507	23,180
Current assets			
Stocks		43,275	44,125
Debtors	7	148,950	215,736
Cash at bank and in hand		23,969	16,626
		-----	-----
		216,194	276,487
Creditors: amounts falling due within one year	8	67,441	86,455
		-----	-----
Net current assets		148,753	190,032
		-----	-----
Total assets less current liabilities		168,260	213,212
		-----	-----
Net assets		168,260	213,212
		-----	-----
Represented by:			
Loans and other debts due to members			
Other amounts	9	168,260	213,212
		-----	-----
Members' other interests			
Other reserves		—	—
		-----	-----
		168,260	213,212
		-----	-----
Total members' interests			
Loans and other debts due to members	9	168,260	213,212
Members' other interests		—	—
		-----	-----
		168,260	213,212
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements .

A2 SOLICITORS LLP

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

These financial statements were approved by the members and authorised for issue on 21 June 2019 , and are signed on their behalf by:

P. Ackroyd

C. Bracey

Designated Member

Designated Member

Registered number: OC366928

A2 SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. General information

The LLP is registered in England and Wales. The address of the registered office is 3 Baillie Street, Rochdale, Lancashire, OL16 1JJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Written off over 5 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	50% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 7 (2018: 6).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	22,500

Amortisation	
At 1 April 2018	4,500
Charge for the year	4,500

At 31 March 2019	9,000

Carrying amount	
At 31 March 2019	13,500

At 31 March 2018	18,000

6. Tangible assets

	Fixtures and fittings	Computer equipment	Total
	£	£	£
Cost			
At 1 April 2018	21,225	16,719	37,944
Additions	1,593	2,094	3,687
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At 31 March 2019	22,818	18,813	41,631
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Depreciation			
At 1 April 2018	16,524	16,240	32,764
Charge for the year	1,574	1,286	2,860
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At 31 March 2019	18,098	17,526	35,624
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Carrying amount			
At 31 March 2019	4,720	1,287	6,007
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At 31 March 2018	4,701	479	5,180
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7. Debtors

	2019	2018
	£	£
Trade debtors	148,668	148,356
Other debtors	282	67,380
	-----	-----
	148,950	215,736
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	6,270	8,117
Social security and other taxes	15,502	10,245
Other creditors	45,669	68,093
	-----	-----
	67,441	86,455
	-----	-----

9. Loans and other debts due to members

	2019	2018
	£	£
Amounts owed to members in respect of profits	168,260	213,212
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