

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

FOR

ELMS LEGAL LTD

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for the Year Ended 31st August 2022

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ELMS LEGAL LTD

COMPANY INFORMATION
for the Year Ended 31st August 2022

DIRECTOR:

E J G Shoreman-Lawson

REGISTERED OFFICE:

31 Handley Street
Sleaford
NG34 7TQ

REGISTERED NUMBER:

09160334 (England and Wales)

ACCOUNTANTS:

Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6-8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

BALANCE SHEET**31st August 2022**

	Notes	31/8/22 £	£	31/8/21 £	£
FIXED ASSETS					
Tangible assets	4		5,396		10,279
CURRENT ASSETS					
Debtors	5	124,491		76,979	
Cash at bank		<u>179,944</u>		<u>226,942</u>	
		304,435		303,921	
CREDITORS					
Amounts falling due within one year	6	<u>142,781</u>		<u>147,709</u>	
NET CURRENT ASSETS			<u>161,654</u>		<u>156,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			167,050		166,491
PROVISIONS FOR LIABILITIES	7		<u>1,025</u>		<u>1,953</u>
NET ASSETS			<u>166,025</u>		<u>164,538</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>166,024</u>		<u>164,537</u>
SHAREHOLDERS' FUNDS			<u>166,025</u>		<u>164,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 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
- (b) 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.

BALANCE SHEET - continued
31st August 2022

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

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

The financial statements were approved by the director and authorised for issue on 17th January 2023 and were signed by:

E J G Shoreman-Lawson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st August 2022

1. STATUTORY INFORMATION

Elms Legal Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company 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 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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

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

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 company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st August 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st September 2021	2,552	29,316	31,868
Additions	590	-	590
At 31st August 2022	<u>3,142</u>	<u>29,316</u>	<u>32,458</u>
DEPRECIATION			
At 1st September 2021	901	20,688	21,589
Charge for year	455	5,018	5,473
At 31st August 2022	<u>1,356</u>	<u>25,706</u>	<u>27,062</u>
NET BOOK VALUE			
At 31st August 2022	<u>1,786</u>	<u>3,610</u>	<u>5,396</u>
At 31st August 2021	<u>1,651</u>	<u>8,628</u>	<u>10,279</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22 £	31/8/21 £
Trade debtors	99,987	67,105
Other debtors	14,350	2,374
Directors' current accounts	1,603	-
Prepayments	8,551	7,500
	<u>124,491</u>	<u>76,979</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22 £	31/8/21 £
Trade creditors	25,631	24,085
Tax	58,023	54,525
Social security and other taxes	48,305	42,176
Other creditors	5,349	20,652
Directors' current accounts	-	762
Accrued expenses	5,473	5,509
	<u>142,781</u>	<u>147,709</u>

7. PROVISIONS FOR LIABILITIES

	31/8/22 £	31/8/21 £
Deferred tax	<u>1,025</u>	<u>1,953</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st August 2022

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1st September 2021	1,953
Accelerated capital allowances	(928)
Balance at 31st August 2022	<u>1,025</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/8/22 £	31/8/21 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.