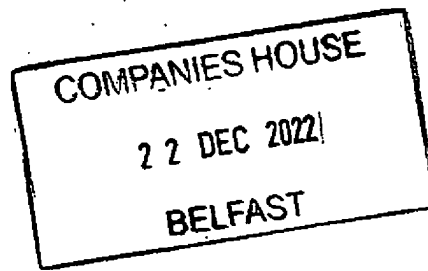


Registered number: NI624200

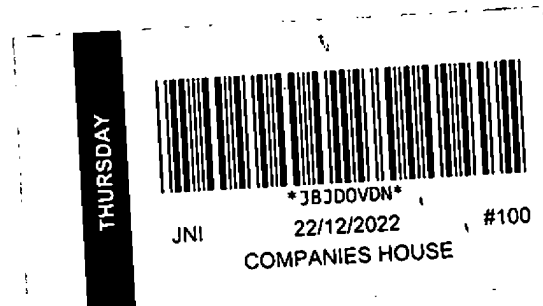


CM Law (NI) Limited

Unaudited

Directors' Report and Financial Statements

For the Year Ended 31 March 2022



CM Law (NI) Limited
Registered number: NI624200

Balance Sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	3	1,102,500	1,192,500
Tangible assets	4	19,704	36,237
		<u>1,122,204</u>	<u>1,228,737</u>
Current assets			
Work-in-progress	5	826,680	849,223
Debtors: amounts falling due within one year	6	258,296	347,788
Cash at bank and in hand	7	270,635	993,184
		<u>1,355,611</u>	<u>2,190,195</u>
Creditors: amounts falling due within one year	8	(779,139)	(1,913,029)
Net current assets		<u>576,472</u>	<u>277,166</u>
Total assets less current liabilities		<u>1,698,676</u>	<u>1,505,903</u>
Creditors: amounts falling due after more than one year	9	(1,401,557)	(1,270,725)
Net assets		<u><u>297,119</u></u>	<u><u>235,178</u></u>
Capital and reserves			
Called up share capital	11	4	4
Profit and loss account		297,115	235,174
		<u><u>297,119</u></u>	<u><u>235,178</u></u>

CM Law (NI) Limited
Registered number: NI624200

Balance Sheet (continued)
As at 31 March 2022

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 comprehensive income 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 21 December 2022.



Mr Michael Madden
Director

The notes on pages 3 to 10 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

1. General information

CM Law (NI) Limited is a private company limited by shares incorporated in Northern Ireland. The registration number and address of the registered office are given in the company information section of these financial statements.

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 Directors of CM Law (NI) Limited have reviewed the appropriateness of the going concern assumption and consider that the company has sufficient resources to continue as a trading entity for the foreseeable future.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP. There is no rounding applied to the accounts.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss 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 balance sheet date in the countries where the Company operates and generates income.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

2. Accounting policies (continued)

2.8 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and Loss Account over its useful economic life.

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, on the following basis.

Short-term leasehold property	- 10% straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 20% straight line
Computer equipment	- 20% straight line

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 profit or loss.

2.10 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

2.11 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.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

2. Accounting policies (continued)

2.13 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.

2.14 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. Intangible assets

	Goodwill £
Cost	
At 1 April 2021	1,800,000
At 31 March 2022	<u>1,800,000</u>
Amortisation	
At 1 April 2021	607,500
Charge for the year on owned assets	90,000
At 31 March 2022	<u>697,500</u>
Net book value	
At 31 March 2022	<u><u>1,102,500</u></u>
At 31 March 2021	<u><u>1,192,500</u></u>

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

4. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2021	102,098	69,353	62,381	233,832
Additions	-	-	5,207	5,207
At 31 March 2022	102,098	69,353	67,588	239,039
Depreciation				
At 1 April 2021	81,679	64,592	51,325	197,596
Charge for the year on owned assets	10,210	4,761	6,768	21,739
At 31 March 2022	91,889	69,353	58,093	219,335
Net book value				
At 31 March 2022	10,209	-	9,495	19,704
At 31 March 2021	20,419	4,761	11,057	36,237

5. Work-in-progress

	2022 £	2021 £
Long term contract balances	826,680	849,223
	826,680	849,223

6. Debtors

	2022 £	2021 £
Trade debtors	157,951	240,148
Other debtors	46,056	56,840
Prepayments and accrued income	54,289	50,800
	258,296	347,788

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	270,635	993,184
Less: bank overdrafts	(175,075)	(572,009)
	<u>95,560</u>	<u>421,175</u>

The cash balances include an amount of £99,794 (2021: £702,905) held on behalf of clients.

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank overdrafts	175,075	572,010
Bank loans	50,000	-
Client accounts	99,794	702,905
Corporation tax	132,106	165,022
Other taxation and social security	97,304	233,195
Obligations under finance lease and hire purchase contracts	46,301	47,551
Other creditors	147,856	148,520
Accruals and deferred income	30,703	43,826
	<u>779,139</u>	<u>1,913,029</u>

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	220,833	-
Other creditors	1,180,724	1,270,725
	<u>1,401,557</u>	<u>1,270,725</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>
Amounts falling due 1-2 years		
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	150,000	-
	<u>150,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	20,833	-
	<u>20,833</u>	<u>-</u>
	<u><u>270,833</u></u>	<u><u>-</u></u>

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

11. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 Ordinary A share of £1.00 each	1	1
1 Ordinary B share of £1.00 each	1	1
1 Ordinary C share of £1.00 each	1	1
1 Ordinary D share of £1.00 each	1	1
	<hr/> 4	<hr/> 4
	<hr/> <hr/>	<hr/> <hr/>

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £67,332 (2021: £73,965). Contributions totalling £2,176 (2021: £2,247) were payable to the fund at the balance sheet date and are included in creditors.

13. Commitments under operating leases

At 31 March 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	51,796	34,531
Later than 1 year and not later than 5 years	180,000	240,000
	<hr/> 231,796	<hr/> 274,531
	<hr/> <hr/>	<hr/> <hr/>

14. Controlling party

CM Law (NI) Limited is controlled by the board of directors.