

Heppenstalls Solicitors Limited

Unaudited Financial Statements for the Year Ended 5 June 2021

**Contents of the Financial Statements
for the Year Ended 5 June 2021**

	Page
Statement of Financial Position	1
Notes to the Financial Statements	3

Heppenstalls Solicitors Limited (Registered number: 07588149)

Statement of Financial Position 5 June 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	4		23,000		46,000
Tangible assets	5		<u>12,227</u>		<u>15,490</u>
			35,227		61,490
Current assets					
Debtors	6	442,318		341,518	
Cash at bank and in hand		<u>494,672</u>		<u>281,232</u>	
		936,990		622,750	
Creditors					
Amounts falling due within one year	7	<u>197,009</u>		<u>132,548</u>	
Net current assets			<u>739,981</u>		<u>490,202</u>
Total assets less current liabilities			<u>775,208</u>		<u>551,692</u>
Provisions for liabilities			<u>1,909</u>		<u>2,437</u>
Net assets			<u>773,299</u>		<u>549,255</u>
Capital and reserves					
Called up share capital			1		1
Retained earnings			<u>773,298</u>		<u>549,254</u>
			<u>773,299</u>		<u>549,255</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 June 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 5 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Heppenstalls Solicitors Limited (Registered number: 07588149)

**Statement of Financial Position - continued
5 June 2021**

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 Board of Directors and authorised for issue on 18 February 2022 and were signed on its behalf by:

Mrs A M Jennings - Director

Heppenstalls Solicitors Limited (Registered number: 07588149)

Notes to the Financial Statements for the Year Ended 5 June 2021

1. Statutory information

Heppenstalls Solicitors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07588149
Registered office:	82 Station Road New Milton Hampshire BH25 6LG

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

The turnover shown in the profit and loss account represents amounts receivable for services, exclusive of Value Added Tax.

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 current reporting standards. Turnover recognised in this manner is based on an assessment of the fair value of the services provided at the statement of financial position 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 the control of the company. Unbilled revenue is included in debtors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures, fittings & equipment	- 25% 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 statement of financial position date.

Heppenstalls Solicitors Limited (Registered number: 07588149)

Notes to the Financial Statements - continued for the Year Ended 5 June 2021

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.

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 24 (2020 - 27) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 6 June 2020 and 5 June 2021	<u>230,000</u>
Amortisation	
At 6 June 2020	184,000
Charge for year	<u>23,000</u>
At 5 June 2021	<u>207,000</u>
Net book value	
At 5 June 2021	<u>23,000</u>
At 5 June 2020	<u>46,000</u>

Heppenstalls Solicitors Limited (Registered number: 07588149)

Notes to the Financial Statements - continued for the Year Ended 5 June 2021

5. Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Totals £
Cost			
At 6 June 2020	32,837	71,410	104,247
Additions	-	5,754	5,754
At 5 June 2021	<u>32,837</u>	<u>77,164</u>	<u>110,001</u>
Depreciation			
At 6 June 2020	27,341	61,416	88,757
Charge for year	1,375	7,642	9,017
At 5 June 2021	<u>28,716</u>	<u>69,058</u>	<u>97,774</u>
Net book value			
At 5 June 2021	<u>4,121</u>	<u>8,106</u>	<u>12,227</u>
At 5 June 2020	<u>5,496</u>	<u>9,994</u>	<u>15,490</u>

6. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	103,744	85,944
Other debtors	<u>338,574</u>	<u>255,574</u>
	<u>442,318</u>	<u>341,518</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and social security	182,470	119,889
Other creditors	<u>14,539</u>	<u>12,659</u>
	<u>197,009</u>	<u>132,548</u>

8. Leasing agreements

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

	2021 £	2020 £
Within one year	27,676	66,169
Between one and five years	103,567	106,739
In more than five years	<u>165,402</u>	<u>189,906</u>
	<u>296,645</u>	<u>362,814</u>

Heppenstalls Solicitors Limited (Registered number: 07588149)

Notes to the Financial Statements - continued for the Year Ended 5 June 2021

9. Directors' advances, credits and guarantees

During the year, the director's loan account was overdrawn by a maximum of £26,639 (2020 - £87,789). At the year end the director's loan account returned to credit.

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.