

# FY Legal Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2020

Howard Smith & Co Limited  
Chartered Accountants  
First Floor  
Bellamy House  
Winton Road  
Petersfield  
Hampshire  
GU32 3HA

# **FY Legal Services Limited**

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# **FY Legal Services Limited**

## **Company Information**

<b>Director</b>	Miss F Yaffa
<b>Registered office</b>	57b Baronet Road London N17 0LY
<b>Accountants</b>	Howard Smith & Co Limited Chartered Accountants First Floor Bellamy House Winton Road Petersfield Hampshire GU32 3HA

**FY Legal Services Limited**  
**(Registration number: 11053825)**  
**Balance Sheet as at 30 November 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	734	119
<b>Current assets</b>			
Stocks	<u>5</u>	50	50
Debtors	<u>6</u>	25,870	7,838
Cash at bank and in hand		30	1,007
		25,950	8,895
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(26,100)	(8,806)
<b>Net current (liabilities)/assets</b>		(150)	89
<b>Total assets less current liabilities</b>		584	208
<b>Provisions for liabilities</b>		(139)	(23)
<b>Net assets</b>		445	185
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		444	184
<b>Shareholders' funds</b>		445	185

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**FY Legal Services Limited**  
**(Registration number: 11053825)**  
**Balance Sheet as at 30 November 2020**

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 August 2021

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Miss F Yaffa  
Director

# **FY Legal Services Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

57b Baronet Road  
London  
N17 0LY  
England

These financial statements were authorised for issue by the director on 27 August 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## FY Legal Services Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 December 2019	159	159
Additions	874	874
	<hr/>	<hr/>
At 30 November 2020	1,033	1,033
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 December 2019	40	40
Charge for the year	259	259
	<hr/>	<hr/>
At 30 November 2020	299	299
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 30 November 2020	734	734
	<hr/>	<hr/>
At 30 November 2019	119	119
	<hr/>	<hr/>

# FY Legal Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

### 5 Stocks

	2020	2019
	£	£
Other inventories	50	50

### 6 Debtors

	2020	2019
	£	£
Prepayments	277	463
Other debtors	25,593	7,375
	25,870	7,838

### 7 Creditors

#### Creditors: amounts falling due within one year

	2020	2019
	£	£
<b>Due within one year</b>		
Loans and borrowings	953	-
Taxation and social security	22,640	8,006
Accruals and deferred income	2,507	800
	26,100	8,806

### 8 Loans and borrowings

	2020	2019
	£	£
<b>Current loans and borrowings</b>		
Bank overdrafts	953	-

### 9 Related party transactions

#### Transactions with the director

	At 1 December 2019	Advances to directors	Repayments by director	At 30 November 2020
	£	£	£	£
Director's loan account	7,375	34,862	(23,505)	18,732



# **FY Legal Services Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020**

	<b>At 1 December 2018</b>	<b>Advances to directors</b>	<b>At 30 November 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>2019</b>			
Director's loan account	-	7,375	7,375

### **Directors' remuneration**

The director's remuneration for the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Remuneration	8,700	5,720

## **FY Legal Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020**

#### **Dividends paid to the director**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Miss F Yaffa</b>		
Interim dividends paid	21,900	11,000
	<hr/>	<hr/>

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.