

REGISTERED NUMBER: OC357180 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
IRIS LAW LLP

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for the Year Ended 31 March 2021

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GENERAL INFORMATION
for the Year Ended 31 March 2021

DESIGNATED MEMBERS: C Soltani
Iris Legal Services Limited

REGISTERED OFFICE: 1st Floor
Kent House
Church Street
Gateshead
Tyne & Wear
NE28 2AT

REGISTERED NUMBER: OC357180 (England and Wales)

ACCOUNTANTS: McCready Page Accountants
511 Durham Road
Low Fell
Gateshead
Tyne and Wear
NE9 5EY

BALANCE SHEET
31 March 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Tangible assets	4		2		2
CURRENT ASSETS					
Stocks		27,091		27,091	
Debtors	5	164,045		160,939	
Cash at bank and in hand		<u>174,306</u>		<u>23,592</u>	
		365,442		211,622	
CREDITORS					
Amounts falling due within one year	6	<u>101,975</u>		<u>27,237</u>	
NET CURRENT ASSETS			263,467		184,385
TOTAL ASSETS LESS CURRENT LIABILITIES			263,469		184,387
CREDITORS					
Amounts falling due after more than one year	7		<u>40,000</u>		<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			223,469		184,387
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	8		<u>223,469</u>		<u>184,387</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		223,469		184,387
Amounts due from members	5		<u>(143,045)</u>		<u>(160,939)</u>
			80,424		23,448

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2021.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

BALANCE SHEET - continued
31 March 2021

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 23 December 2021 and were signed by:

C Soltani - Designated member

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Iris Law LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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.

Plant and machinery etc - 33% on cost and 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was 15 (2020 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2020
and 31 March 2021

34,822

DEPRECIATION

At 1 April 2020
and 31 March 2021

34,820

NET BOOK VALUE

At 31 March 2021

2

At 31 March 2020

2

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/21

31/3/20

£

£

Other debtors

164,045

160,939

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/21

31/3/20

£

£

Bank loans and overdrafts

10,000

17,907

Trade creditors

11,290

1,376

Taxation and social security

5,323

3,608

Other creditors

75,362

4,346

101,975

27,237

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31/3/21

31/3/20

£

£

Bank loans

40,000

-

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loan and other debts due to members' (other than members' capital classified as debt rank equally with in relation to other creditors).

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.