

**KEARNEY SEFTON SOLICITORS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

KEARNEY SEFTON SOLICITORS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	4,176	5,962
Current assets			
Debtors	5	329,912	362,514
Cash at bank and in hand		241,773	157,908
		<u>571,685</u>	<u>520,422</u>
Creditors: amounts falling due within one year	<u>6</u>	(191,113)	(222,414)
Net current assets		<u>380,572</u>	<u>298,008</u>
Total assets less current liabilities		384,748	303,970
Creditors: amounts falling due after more than one year	<u>7</u>	(22,715)	(33,949)
Net assets		<u>362,033</u>	<u>270,021</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		362,031	270,019
Shareholders' funds		<u>362,033</u>	<u>270,021</u>

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 22 November 2023 and were signed on its behalf by

Paula Smith
Director

Company Registration No. NI631438

KEARNEY SEFTON SOLICITORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

Kearney Sefton Solicitors Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI631438. The registered office is 12 Brunswick Street, Belfast, BT2 7GE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors of Kearney Sefton Solicitors Limited believe that the company has adequate resources available to enable it to continue to meet its ongoing obligations as and when they fall due for at least twelve months from the date of signing. Accordingly, Kearney Sefton Solicitors Limited continue to adopt the going concern basis in preparing the financial statements.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	33% Reducing Balance
Computer equipment	20% Straight Line

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of legal services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2022	159,996	-	159,996
Additions	-	210	210
At 31 May 2023	159,996	210	160,206
Depreciation			
At 1 June 2022	154,034	-	154,034
Charge for the year	1,968	28	1,996
At 31 May 2023	156,002	28	156,030
Net book value			
At 31 May 2023	3,994	182	4,176
At 31 May 2022	5,962	-	5,962
5 Debtors	2023	2022	
	£	£	
Amounts falling due within one year			
Trade debtors	176,354	218,139	
Accrued income and prepayments	3,558	4,375	
Other debtors	150,000	140,000	
	329,912	362,514	
6 Creditors: amounts falling due within one year	2023	2022	
	£	£	
Bank loans and overdrafts	11,032	42,381	
VAT	27,056	27,116	
Taxes and social security	41,927	39,561	
Loans from directors	6,518	9,496	
Accruals	104,580	103,860	
	191,113	222,414	
The bank loans are secured by way of a fixed and floating charge over the assets of the company.			
7 Creditors: amounts falling due after more than one year	2023	2022	
	£	£	
Bank loans	22,715	33,949	
8 Share capital	2023	2022	
	£	£	
Allotted, called up and fully paid:			
2 Ordinary shares of £1 each	2	2	

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9 Average number of employees

During the year the average number of employees was 13 (2022: 10).

