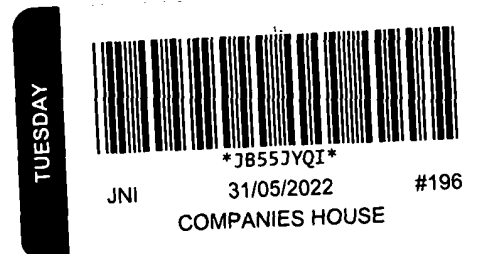


Company Number: NI631438

**Kearney Sefton Solicitors Limited**  
**Unaudited Financial Statements**  
**for the financial year ended 31 May 2021**



**Kearney Sefton Solicitors Limited**  
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**Kearney Sefton Solicitors Limited**

Company Number: NI631438

**BALANCE SHEET**

as at 31 May 2021

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible assets	4	8,899	12,970
<b>Current Assets</b>			
Debtors	5	366,099	452,153
Cash and cash equivalents		151,883	125,586
		517,982	577,739
<b>Creditors: Amounts falling due within one year</b>	6	(252,555)	(255,777)
<b>Net Current Assets</b>		265,427	321,962
<b>Total Assets less Current Liabilities</b>		274,326	334,932
<b>Creditors</b>			
Amounts falling due after more than one year	7	(38,955)	(7,857)
<b>Net Assets</b>		235,371	327,075
<b>Capital and Reserves</b>			
Called up share capital		2	2
Profit and Loss Account		235,369	327,073
<b>Equity attributable to owners of the company</b>		235,371	327,075

# **Kearney Sefton Solicitors Limited**

Company Number: NI631438

## **BALANCE SHEET**

as at 31 May 2021

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 company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.


For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question 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 section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Board and authorised for issue on 6 May 2022 and signed on its behalf by**

  
\_\_\_\_\_  
**Victor Sefton**  
Director

  
\_\_\_\_\_  
**Paula Kearney**  
Director

# Kearney Sefton Solicitors Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2021

### 1. GENERAL INFORMATION

Kearney Sefton Solicitors Limited is a company limited by shares incorporated in Northern Ireland. The registered office of the company is 12 Brunswick Street, Belfast, Northern Ireland, BT2 7GE.

The accounts are presented in £ Sterling.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 May 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### Going concern

Having reviewed the resources available, the directors believe that Kearney Sefton Solicitors Limited has adequate resources available to enable it to continue in operational existence for at least a period of 12 months from the date of approval of these financial statements. Accordingly, Kearney Sefton Solicitors Limited continues to adopt the going concern basis in preparation of its financial statements.

#### Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and revenue can be measured reliably. Revenue from a contract is measured as the fair value of any consideration received or receivable, excluding discounts, value added taxes and other sales taxes.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 33% Reducing Balance
----------------------------------	------------------------

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**Kearney Sefton Solicitors Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 May 2021

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 16 (2020 - 17).

**4. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 June 2020	159,684	159,684
Additions	312	312
	<u>159,996</u>	<u>159,996</u>
At 31 May 2021	159,996	159,996
<b>Depreciation</b>		
At 1 June 2020	146,714	146,714
Charge for the financial year	4,383	4,383
	<u>151,097</u>	<u>151,097</u>
At 31 May 2021	151,097	151,097
<b>Net book value</b>		
At 31 May 2021	<u>8,899</u>	<u>8,899</u>
At 31 May 2020	<u>12,970</u>	<u>12,970</u>

**5. DEBTORS**

	2021 £	2020 £
Trade debtors	222,278	295,084
Other debtors	140,000	140,000
Prepayments and accrued income	3,821	17,069
	<u>366,099</u>	<u>452,153</u>

**6. CREDITORS**

Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	85,230	40,675
Bank loan	24,618	34,296
Taxation	32,333	119,747
Directors' current accounts	5,894	544
Accruals	104,480	60,515
	<u>252,555</u>	<u>255,777</u>

**Kearney Sefton Solicitors Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 May 2021

<b>7. CREDITORS</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due after more than one year</b>	<b>£</b>	<b>£</b>
Bank loan	<b>38,955</b>	7,857
	<u><b>38,955</b></u>	<u>7,857</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 6)	<b>109,848</b>	74,971
Repayable between one and two years	<b>10,252</b>	7,857
Repayable between two and five years	<b>28,703</b>	-
	<u><b>148,803</b></u>	<u>82,828</u>

Bank loans are secured by way of a fixed and floating charge over the assets of the company.

**8. RELATED PARTY TRANSACTIONS**

Creditors includes amounts due to directors of £5,894 (2020: £544).

**9. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the financial year-end.