

Company Registration No. 04514520 (England and Wales)

WADSWORTHS SOLICITORS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

WADSWORTHS SOLICITORS LTD

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WADSWORTHS SOLICITORS LTD**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2017**

	Notes	2017		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		3,990		526,102
Current assets					
Stocks		385,000		381,875	
Debtors		720,783		520,550	
Cash at bank and in hand		152,388		5,659	
		<u>1,258,171</u>		<u>908,084</u>	
Creditors: amounts falling due within one year		<u>(680,820)</u>		<u>(417,300)</u>	
Net current assets			<u>577,351</u>		<u>490,784</u>
Total assets less current liabilities			<u>581,341</u>		<u>1,016,886</u>
Creditors: amounts falling due after more than one year	3		(427,217)		(780,287)
Provisions for liabilities			<u>(76,697)</u>		<u>(76,958)</u>
			<u>77,427</u>		<u>159,641</u>
Capital and reserves					
Called up share capital	4		490		490
Revaluation reserve			-		108,000
Other reserves			510		510
Profit and loss account			<u>76,427</u>		<u>50,641</u>
Shareholders' funds			<u>77,427</u>		<u>159,641</u>

WADSWORTHS SOLICITORS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

For the financial period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 December 2017

J R Wadsworth
Director

Company Registration No. 04514520

WADSWORTHS SOLICITORS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

In accordance with the requirements of the Financial Reporting Standards for Smaller Entities partially completed work (other than that contingent on a future event) is included at sales value.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	no depreciation
Computer equipment	33.33% straight line
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value, where not covered at 1.3 (above).

WADSWORTHS SOLICITORS LTD**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2017****2 Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 October 2015	200,000	584,911	784,911
Disposals	-	(520,000)	(520,000)
	<u>200,000</u>	<u>64,911</u>	<u>264,911</u>
At 31 March 2017	200,000	64,911	264,911
Depreciation			
At 1 October 2015	200,000	58,809	258,809
Charge for the period	-	2,112	2,112
	<u>200,000</u>	<u>60,921</u>	<u>260,921</u>
At 31 March 2017	200,000	60,921	260,921
Net book value			
At 31 March 2017	-	3,990	3,990
	<u>-</u>	<u>3,990</u>	<u>3,990</u>
At 30 September 2015	-	526,102	526,102
	<u>-</u>	<u>526,102</u>	<u>526,102</u>

3 Creditors: amounts falling due after more than one year**2017****2015**

£

£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

(101,116)

(367,598)

4 Share capital**2017****2015**

£

£

Allotted, called up and fully paid

490 Ordinary shares of £1 each

490

490

