

BASTOWS DIVORCE SOLICITORS LTD

Filleted Accounts

30 June 2018

Registered number: 07572186

Balance Sheet
as at 30 June 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	26,000	34,000
Tangible assets	3	8,746	9,979
		<u>34,746</u>	<u>43,979</u>
Current assets			
Debtors	4	33,135	35,080
Cash at bank and in hand		30,678	15,762
		<u>63,813</u>	<u>50,842</u>
Creditors: amounts falling due within one year	5	(76,535)	(103,644)
Net current liabilities		<u>(12,722)</u>	<u>(52,802)</u>
Total assets less current liabilities		<u>22,024</u>	<u>(8,823)</u>
Provisions for liabilities		(823)	(1,896)
Net assets/(liabilities)		<u>21,201</u>	<u>(10,719)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		21,200	(10,720)
Shareholders' funds		<u>21,201</u>	<u>(10,719)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 29 March 2019

Notes to the Accounts
for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 July 2017	80,000
At 30 June 2018	<u>80,000</u>
Amortisation	
At 1 July 2017	46,000
Provided during the year	8,000
At 30 June 2018	<u>54,000</u>
Net book value	
At 30 June 2018	<u>26,000</u>
At 30 June 2017	<u>34,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 July 2017	41,371
Additions	1,682
At 30 June 2018	<u>43,053</u>
Depreciation	
At 1 July 2017	31,392
Charge for the year	2,915
At 30 June 2018	<u>34,307</u>
Net book value	
At 30 June 2018	<u>8,746</u>
At 30 June 2017	9,979

	£	£		
Trade debtors	<u>33,135</u>	<u>35,080</u>		
5 Creditors: amounts falling due within one year	2018	2017		
	£	£		
Bank loans and overdrafts	-	4,543		
Taxation and social security costs	29,823	10,578		
Other creditors	<u>46,712</u>	<u>88,523</u>		
	<u>76,535</u>	<u>103,644</u>		
6 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Lynne Bastow Directors loan	(85,105)	160,560	(106,608)	(31,153)
	<u>(85,105)</u>	<u>160,560</u>	<u>(106,608)</u>	<u>(31,153)</u>

7 Other information

BASTOWS DIVORCE SOLICITORS LTD is a private company limited by shares and incorporated in England. Its registered office is:

8-9 Oxford Street
Southampton
SO14 3DJ