

REGISTERED NUMBER: 06911903 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2021

for

HT Legal Limited

Lucas Reis Ltd
Chartered Accountants
Lansdowne House
85 Buxton Road
Stockport
Cheshire
SK2 6LR

HT Legal Limited (Registered number: 06911903)

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for the Year Ended 31 May 2021

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HT Legal Limited

Company Information
for the Year Ended 31 May 2021

DIRECTORS: A M Carter
I B Jones
D Nuttall
Mrs L Mallinson

REGISTERED OFFICE: C/o Lucas Reis Limited
Landmark House
Station Road
Cheadle Hulme
Cheshire
SK8 7BS

REGISTERED NUMBER: 06911903 (England and Wales)

ACCOUNTANTS: Lucas Reis Ltd
Chartered Accountants
Lansdowne House
85 Buxton Road
Stockport
Cheshire
SK2 6LR

HT Legal Limited (Registered number: 06911903)

Balance Sheet

31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,599</u>		<u>13,795</u>
			8,599		13,795
CURRENT ASSETS					
Stocks		90,000		100,000	
Debtors	6	247,477		266,788	
Cash at bank and in hand		<u>2,258,117</u>		<u>3,507,993</u>	
		2,595,594		3,874,781	
CREDITORS					
Amounts falling due within one year	7	<u>2,605,251</u>		<u>3,654,729</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,657)</u>		<u>220,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,058)		233,847
CREDITORS					
Amounts falling due after more than one year	8		(133,218)		(172,751)
PROVISIONS FOR LIABILITIES			(1,045)		(1,902)
NET (LIABILITIES)/ASSETS			<u>(135,321)</u>		<u>59,194</u>

HT Legal Limited (Registered number: 06911903)

Balance Sheet - continued

31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
CAPITAL AND RESERVES					
Called up share capital	11		2,500		2,500
Retained earnings			(137,821)		56,694
SHAREHOLDERS' FUNDS			<u>(135,321)</u>		<u>59,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 April 2022 and were signed on its behalf by:

A M Carter - Director

D Nuttall - Director

HT Legal Limited (Registered number: 06911903)

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

HT Legal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's principal place of business is Clarendon Chambers, 5a Market Place, Hyde, Cheshire, SK14 2LX

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 Companies Act 2006. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2010, was being amortised over its estimated useful life of twenty years but was fully written down in the year to 31 May 2014 due to impairment

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Work in progress

Work in progress relates to amounts expected to be recoverable from clients and is calculated on a percentage of completion basis taking account of the time spent, skill and expertise provided and expenses incurred.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

HT Legal Limited (Registered number: 06911903)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2020 - 22) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2020 and 31 May 2021	<u>50,000</u>
AMORTISATION	
At 1 June 2020 and 31 May 2021	<u>50,000</u>
NET BOOK VALUE	
At 31 May 2021	<u> -</u>
At 31 May 2020	<u> -</u>

HT Legal Limited (Registered number: 06911903)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

5. TANGIBLE FIXED ASSETS

	Website £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2020 and 31 May 2021	<u>15,704</u>	<u>17,359</u>	<u>22,577</u>	<u>55,640</u>
DEPRECIATION				
At 1 June 2020	11,281	11,523	19,041	41,845
Charge for year	<u>3,141</u>	<u>876</u>	<u>1,179</u>	<u>5,196</u>
At 31 May 2021	<u>14,422</u>	<u>12,399</u>	<u>20,220</u>	<u>47,041</u>
NET BOOK VALUE				
At 31 May 2021	<u>1,282</u>	<u>4,960</u>	<u>2,357</u>	<u>8,599</u>
At 31 May 2020	<u>4,423</u>	<u>5,836</u>	<u>3,536</u>	<u>13,795</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	141,138	220,108
Other debtors	<u>106,339</u>	<u>46,680</u>
	<u>247,477</u>	<u>266,788</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans and overdrafts	121,434	72,430
Trade creditors	94,431	41,387
Taxation and social security	72,475	90,967
Other creditors	<u>2,316,911</u>	<u>3,449,945</u>
	<u>2,605,251</u>	<u>3,654,729</u>

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

	31.5.21 £	31.5.20 £
Bank loans	<u>133,218</u>	<u>172,751</u>

HT Legal Limited (Registered number: 06911903)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.5.21	31.5.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	<u>30,800</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.5.21	31.5.20
	£	£
Within one year	13,000	13,000
Between one and five years	52,000	52,000
In more than five years	<u>84,500</u>	<u>97,500</u>
	<u>149,500</u>	<u>162,500</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Bank overdrafts	50,338	50,705
Bank loans	<u>204,314</u>	<u>194,476</u>
	<u>254,652</u>	<u>245,181</u>

Royal Bank of Scotland PLC hold a fixed and floating charge over all the assets of the Company.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.21	31.5.20
			£	£
875	Ordinary A	£1	875	875
1,250	Ordinary B	£1	1,250	1,250
375	Ordinary C	£1	<u>375</u>	<u>375</u>
			<u>2,500</u>	<u>2,500</u>

