

Registered Number 05979708

Uprights Solicitors Ltd

Abbreviated Accounts

31 December 2011

Uprights Solicitors Ltd

Registered Number 05979708

Company Information

Registered Office:

12 Market Street

Leek

Staffordshire

ST13 6HZ

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	75,000	90,000
Tangible	3	10,136	12,347
		<u>85,136</u>	<u>102,347</u>
Current assets			
Debtors		65,785	68,224
Cash at bank and in hand		33,080	29,703
Total current assets		<u>98,865</u>	<u>97,927</u>
Creditors: amounts falling due within one year		(100,320)	(103,148)
Net current assets (liabilities)		(1,455)	(5,221)
Total assets less current liabilities		<u>83,681</u>	<u>97,126</u>
Provisions for liabilities		(1,037)	(1,295)
Total net assets (liabilities)		<u>82,644</u>	<u>95,831</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		82,643	95,830
Shareholders funds		<u>82,644</u>	<u>95,831</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 February 2012

And signed on their behalf by:

N E Upright, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	<u>150,000</u>
At 31 December 2011	<u>150,000</u>

Amortisation

At 01 January 2011	60,000
Charge for year	<u>15,000</u>
At 31 December 2011	<u>75,000</u>

Net Book Value

At 31 December 2011	75,000
At 31 December 2010	<u>90,000</u>

3 **Tangible fixed assets**

		Total £
Cost		
At 01 January 2011	-	<u>23,986</u>
At 31 December 2011	-	<u>23,986</u>
Depreciation		
At 01 January 2011		11,639
Charge for year	-	<u>2,211</u>
At 31 December 2011	-	<u>13,850</u>
Net Book Value		
At 31 December 2011		10,136
At 31 December 2010	-	<u>12,347</u>

4 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

5 **Transactions with directors**

N E Upright had a loan during the year. The balance at 31 December 2011 was £6,584 (1 January 2011 - £(19,035)), £49,219 was advanced and £23,600 was repaid during the year. The loan to the director is included in other debtors (2010 - Other creditors). No interest has been charged and there is no fixed repayment date.