

REGISTERED NUMBER: 05979708 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Uprights Solicitors Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,036</u>		<u>6,084</u>
			5,036		6,084
CURRENT ASSETS					
Debtors	6	105,775		118,801	
Cash at bank and in hand		<u>180,910</u>		<u>80,406</u>	
		286,685		199,207	
CREDITORS					
Amounts falling due within one year	7	<u>206,643</u>		<u>89,056</u>	
NET CURRENT ASSETS			<u>80,042</u>		<u>110,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,078		116,235
PROVISIONS FOR LIABILITIES					
			673		852
NET ASSETS			<u>84,405</u>		<u>115,383</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>84,305</u>		<u>115,283</u>
SHAREHOLDERS' FUNDS			<u>84,405</u>		<u>115,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 27 April 2018 and were signed on its behalf by:

N E Upright - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Uprights Solicitors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05979708
Registered office:	12 Market Street Leek Staffordshire ST13 6HZ

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance under each contract. Consideration accrues as contract activity progresses by reference to the value of work performed.

Turnover is not recognised where the right to receive payment is conditional on events outside the control of the business.

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.

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.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>150,000</u>
AMORTISATION	
At 1 January 2017	
and 31 December 2017	<u>150,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017	14,994	13,667	28,661
Additions	-	191	191
At 31 December 2017	<u>14,994</u>	<u>13,858</u>	<u>28,852</u>
DEPRECIATION			
At 1 January 2017	11,693	10,884	22,577
Charge for year	495	744	1,239
At 31 December 2017	<u>12,188</u>	<u>11,628</u>	<u>23,816</u>
NET BOOK VALUE			
At 31 December 2017	<u>2,806</u>	<u>2,230</u>	<u>5,036</u>
At 31 December 2016	<u>3,301</u>	<u>2,783</u>	<u>6,084</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	33,527	29,384
Other debtors	<u>72,248</u>	<u>89,417</u>
	<u>105,775</u>	<u>118,801</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	23,835	18,571
Other creditors	<u>182,808</u>	<u>70,485</u>
	<u>206,643</u>	<u>89,056</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2017 £	2016 £
76	A Ordinary	£1	76	76
24	B Ordinary	£1	<u>24</u>	<u>24</u>
			<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017	2016
	£	£
N E Upright		
Balance outstanding at start of year	41,884	37,133
Amounts advanced	40,635	44,751
Amounts repaid	(35,000)	(40,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>47,519</u>	<u>41,884</u>

The loan to the director is included in other debtors and is repayable on demand. No interest has been charged on the loan.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is N E Upright.

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 1072 of the Companies Act 2006.