

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Uprights Solicitors Limited

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for the Year Ended 31 December 2022**

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Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,773</u>		<u>2,170</u>
			1,773		2,170
CURRENT ASSETS					
Debtors	6	57,562		140,307	
Cash at bank		<u>111,369</u>		<u>82,735</u>	
		168,931		223,042	
CREDITORS					
Amounts falling due within one year	7	<u>119,270</u>		<u>97,735</u>	
NET CURRENT ASSETS			<u>49,661</u>		<u>125,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,434</u>		<u>127,477</u>
CREDITORS					
Amounts falling due after more than one year	8		(37,858)		(40,500)
PROVISIONS FOR LIABILITIES			<u>(337)</u>		<u>(412)</u>
NET ASSETS			<u>13,239</u>		<u>86,565</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>13,139</u>		<u>86,465</u>
SHAREHOLDERS' FUNDS			<u>13,239</u>		<u>86,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 December 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 September 2023 and were signed by:

N E Upright - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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 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.

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, has been fully amortised.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued

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.

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.

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 3 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>150,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>150,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	<u>14,994</u>	<u>13,858</u>	<u>28,852</u>
DEPRECIATION			
At 1 January 2022	13,529	13,153	26,682
Charge for year	<u>220</u>	<u>177</u>	<u>397</u>
At 31 December 2022	<u>13,749</u>	<u>13,330</u>	<u>27,079</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,245</u>	<u>528</u>	<u>1,773</u>
At 31 December 2021	<u>1,465</u>	<u>705</u>	<u>2,170</u>

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

	2022 £	2021 £
Trade debtors	13,613	39,594
Other debtors	<u>43,949</u>	<u>100,713</u>
	<u>57,562</u>	<u>140,307</u>

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

	2022 £	2021 £
Bank loans and overdrafts	6,000	7,949
Trade creditors	78	-
Taxation and social security	3,283	5,160
Other creditors	<u>109,909</u>	<u>84,626</u>
	<u>119,270</u>	<u>97,735</u>

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

	2022 £	2021 £
Bank loans	<u>37,858</u>	<u>40,500</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,858</u>	<u>16,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
N E Upright		
Balance outstanding at start of year	53,659	45,419
Amounts advanced	28,102	59,171
Amounts repaid	(81,761)	(50,931)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>53,659</u>

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

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.