

Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Uprights Solicitors Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Balance Sheet
31 December 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,778</u>		<u>1,773</u>
			2,778		1,773
CURRENT ASSETS					
Debtors	6	35,334		57,562	
Cash at bank		<u>158,075</u>		<u>111,369</u>	
		193,409		168,931	
CREDITORS					
Amounts falling due within one year	7	<u>161,617</u>		<u>119,270</u>	
NET CURRENT ASSETS			<u>31,792</u>		<u>49,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,570		51,434
CREDITORS					
Amounts falling due after more than one year	8		(33,537)		(37,858)
PROVISIONS FOR LIABILITIES			<u>(695)</u>		<u>(337)</u>
NET ASSETS			<u>338</u>		<u>13,239</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>238</u>		<u>13,139</u>
SHAREHOLDERS' FUNDS			<u>338</u>		<u>13,239</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 September 2024 and were signed by:

N E Upright - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

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

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 2023

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.

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 (2022 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2023	
and 31 December 2023	<u>150,000</u>
AMORTISATION	
At 1 January 2023	
and 31 December 2023	<u>150,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2023	14,994	13,858	28,852
Additions	<u>1,561</u>	<u>-</u>	<u>1,561</u>
At 31 December 2023	<u>16,555</u>	<u>13,858</u>	<u>30,413</u>
DEPRECIATION			
At 1 January 2023	13,749	13,330	27,079
Charge for year	<u>421</u>	<u>135</u>	<u>556</u>
At 31 December 2023	<u>14,170</u>	<u>13,465</u>	<u>27,635</u>
NET BOOK VALUE			
At 31 December 2023	<u>2,385</u>	<u>393</u>	<u>2,778</u>
At 31 December 2022	<u>1,245</u>	<u>528</u>	<u>1,773</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

	2023	2022
	£	£
Trade debtors	6,136	13,613
Other debtors	29,198	43,949
	<u>35,334</u>	<u>57,562</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	6,000	6,000
Trade creditors	214	78
Taxation and social security	4,818	3,283
Other creditors	150,585	109,909
	<u>161,617</u>	<u>119,270</u>

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

	2023	2022
	£	£
Bank loans	<u>33,537</u>	<u>37,858</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>9,537</u>	<u>13,858</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2023 and 31 December 2022:

	2023	2022
	£	£
N E Upright		
Balance outstanding at start of year	-	53,659
Amounts advanced	33,924	28,102
Amounts repaid	(34,000)	(81,761)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(76)</u>	<u>-</u>

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.