AMMENDING ACCOUNTS.

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2014

for

Kidwells Law Solicitors Limited

THESE ACCOUNTS :

(1) REPLACE THE ORIGINAL ACCOUNTS.

(2) ARE NOW THE STATUTORY ACCOUNTS.

(3) ARE PREPARED AS THEY WERE AT THE DATE OF THE ORIGINAL ACCOUNTS.

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COMPANIES HOUSE

Kidwells Law Solicitors Limited

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for the year ended 31 March 2014

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Directors:	A M Kidwell-Horne A H Alakija Ms J L Thurlow Miss C E Yardley Mrs S J M Everton Ms J Ferguson Mrs Z Terziyska
Registered office:	Kidwells House 4 Coldnose Road Rotherwas Industrial Estate Hereford HR2 6JL
Registered number:	07199821 (England and Wales)
Accountants:	Acre Accountancy Limited Unit 2 Foley Works Foley Industrial Estate Hereford Herefordshire HR1 2SF

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

Directors
The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

A M Kidwell-Horne
A H Alakija
Ms J L Thurlow
Miss C E Yardley
Mrs S J M Everton

Other changes in directors holding office are as follows:

Ms J Ferguson - appointed 1 November 2013
Mrs Z Terziyska - appointed 1 November 2013

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:



A M Kidwell-Horne - Director

27 February 2015

Kidwells Law Solicitors Limited

Profit and Loss Account
for the year ended 31 March 2014

	Notes	2014 £	2013 £
TURNOVER		1,106,072	888,420
Cost of sales		(394,246)	(257,424)
GROSS PROFIT		711,826	630,996
Administrative expenses		(470,211)	(410,957)
		241,615	220,039
Other operating income		5,179	5,521
OPERATING PROFIT	2	246,794	225,560
Interest receivable and similar income		445	477
		247,239	226,037
Interest payable and similar charges		(11,049)	(23,543)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		236,190	202,494
Tax on profit on ordinary activities	3	(44,547)	(41,166)
PROFIT FOR THE FINANCIAL YEAR		191,643	161,328

The notes form part of these financial statements

Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	785,337	395,920
CURRENT ASSETS			
Stocks		243,742	119,420
Debtors	6	288,970	137,803
Cash at bank and in hand		12,305	127,639
		545,017	384,862
CREDITORS			
Amounts falling due within one year	7	(803,913)	(441,678)
NET CURRENT LIABILITIES		(258,896)	(56,816)
TOTAL ASSETS LESS CURRENT LIABILITIES		526,441	339,104
PROVISIONS FOR LIABILITIES	10	(28,100)	(16,701)
NET ASSETS		498,341	322,403
CAPITAL AND RESERVES			
Called up share capital	11	1,000	1,000
Profit and loss account	12	497,341	321,403
SHAREHOLDERS' FUNDS		498,341	322,403

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 notes form part of these financial statements

continued...

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 27 February 2015 and were signed on its behalf by:



A M Kidwell-Horne - Director

The notes form part of these financial statements

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.

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	19,381	26,457
Directors' remuneration and other benefits etc	196,000	41,000

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3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	2014 £	2013 £
Current tax:		
UK corporation tax	33,148	24,723
Under/ (over) provision of tax in previous year	-	66
Total current tax	33,148	24,789
Deferred tax	11,399	16,377
Tax on profit on ordinary activities	44,547	41,166

4. DIVIDENDS

	2014 £	2013 £
Ordinary shares shares of £1 each		
Interim	15,705	4,000

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
Cost			
At 1 April 2013	142,171	187,060	50,000
Additions	220,000	187,669	-
At 31 March 2014	362,171	374,729	50,000
Depreciation			
At 1 April 2013	-	-	12,500
Charge for year	-	-	9,375
At 31 March 2014	-	-	21,875
Net book value			
At 31 March 2014	362,171	374,729	28,125
At 31 March 2013	142,171	187,060	37,500

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5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Office equipment £	Totals £
Cost			
At 1 April 2013	35,099	17,514	431,844
Additions	-	1,129	408,798
At 31 March 2014	35,099	18,643	840,642
Depreciation			
At 1 April 2013	10,578	12,846	35,924
Charge for year	6,134	3,872	19,381
At 31 March 2014	16,712	16,718	55,305
Net book value			
At 31 March 2014	18,387	1,925	785,337
At 31 March 2013	24,521	4,668	395,920

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	287,613	136,120
Other debtors	1,357	1,683
	288,970	137,803

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	77,555	45,468
Trade creditors	170,691	132,276
Taxation and social security	193,392	125,102
Other creditors	362,275	138,832
	803,913	441,678

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2014 £	2013 £
Expiring:		
Within one year	3,633	-
Between one and five years	-	1,469
	3,633	1,469

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9. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Bank overdrafts	77,555	45,468

The bank overdrafts are secured against Mr A M Kidwell-Horne's personal assets.

10. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred tax	28,100	16,701

	Deferred tax
	£
Balance at 1 April 2013	16,701
Provided during year	11,399
Balance at 31 March 2014	28,100

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
1,000	Ordinary shares	£1	1,000	1,000

12. RESERVES

	Profit and loss account
	£
At 1 April 2013	321,403
Profit for the year	191,643
Dividends	(15,705)
At 31 March 2014	497,341

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,705 were paid to the directors.

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13. **RELATED PARTY DISCLOSURES - continued**

A M Kidwell-Horne
Director and sole shareholder

Mr A M Kidwell-Horne held a current account with the company.

	2014	2013
	£	£
Amount due to related party at the balance sheet date	3,776	77

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kidwells Law Solicitors Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com.

This report is made solely to the Board of Directors of Kidwells Law Solicitors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kidwells Law Solicitors Limited and state those matters that we have agreed to state to the Board of Directors of Kidwells Law Solicitors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kidwells Law Solicitors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kidwells Law Solicitors Limited. You consider that Kidwells Law Solicitors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kidwells Law Solicitors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

27 February 2015

Kidwells Law Solicitors Limited

Trading and Profit and Loss Account
for the year ended 31 March 2014

	2014		2013	
	£	£	£	£
Sales		1,106,072		888,420
Cost of sales				
Directors' salaries	196,000		41,000	
Directors' social security	20,368		4,109	
Wages	170,944		199,796	
Sub contractors	6,934		12,519	
		394,246		257,424
GROSS PROFIT		711,826		630,996
Other income				
Sundry receipts	5,179		5,521	
Deposit account interest	445		477	
		5,624		5,998
		717,450		636,994
Expenditure				
Rent	29,267		9,224	
Rates and water	13,900		19,242	
Light and heat	6,263		5,615	
Wages	127,528		103,123	
Other operating leases	8,041		4,470	
Staff welfare & recruitment	7,471		2,883	
Telephone	10,166		13,156	
Post and stationery	15,651		12,159	
Advertising	29,423		27,676	
Travelling	7,570		5,447	
Staff training	8,179		4,970	
Licences and insurance	18,105		14,199	
Subscriptions	22,341		7,969	
Repairs and renewals	4,766		6,506	
Household and cleaning	3,779		717	
Computer expenses	22,497		8,684	
Sundry expenses	1,171		2,699	
Accountancy	8,250		5,690	
Legal fees	7,590		-	
Donations	50		197	
Entertainment	1,655		368	
Bad debts	90,738		119,687	
Depreciation of tangible fixed assets				
Plant and machinery	9,375		12,500	
Fixtures and fittings	6,134		8,178	
Depn of office equipment	3,872		5,779	
		463,782		401,138
Carried forward		253,668		235,856

This page does not form part of the statutory financial statements

Kidwells Law Solicitors Limited

Trading and Profit and Loss Account
for the year ended 31 March 2014

	2014		2013	
	£	£	£	£
Brought forward		253,668		235,856
Finance costs				
Bank charges	6,429		9,819	
Bank interest	963		17,503	
Lease interest	6,652		5,578	
Loan	3,434		462	
		17,478		33,362
NET PROFIT		236,190		202,494

This page does not form part of the statutory financial statements