

Emmott Snell Solicitors Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 September 2023

Emmott Snell Solicitors Limited

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Emmott Snell Solicitors Limited

Company Information

Director	Mrs Tracey Emmott
Company secretary	Mr Andrew James Emmott
Registered office	42 Harpur Street Bedford Bedfordshire MK40 2QT

Emmott Snell Solicitors Limited
(Registration number: 07581346)
Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	<u>4</u>	32,080	41,574
Current assets			
Stocks	<u>5</u>	222,000	233,639
Debtors	<u>6</u>	53,710	108,105
Cash at bank and in hand		144,063	165,237
		419,773	506,981
Creditors: Amounts falling due within one year	<u>7</u>	(88,413)	(114,108)
Net current assets		331,360	392,873
Total assets less current liabilities		363,440	434,447
Creditors: Amounts falling due after more than one year	<u>7</u>	(20,853)	(25,221)
Net assets		342,587	409,226
Capital and Reserves			
Called up share capital	<u>8</u>	100	100
Retained Earnings		342,487	409,126
Shareholders' funds		342,587	409,226

For the financial year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 7 June 2024

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Mrs Tracey Emmott
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Emmott Snell Solicitors Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

42 Harpur Street
Bedford
Bedfordshire
MK40 2QT
United Kingdom

These financial statements were authorised for issue by the director on 7 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Emmott Snell Solicitors Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

Tangible Assets

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	25% reducing balance
Long leasehold	10% straight line
Motor vehicles	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade Creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Emmott Snell Solicitors Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2022 - 8).

Emmott Snell Solicitors Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

4 Tangible Assets

	Long leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2022	31,595	41,447	39,989	113,031
Additions	-	704	-	704
At 30 September 2023	31,595	42,151	39,989	113,735
Depreciation				
At 1 October 2022	22,117	32,575	16,766	71,458
Charge for the year	3,159	2,394	4,644	10,197
At 30 September 2023	25,276	34,969	21,410	81,655
Carrying amount				
At 30 September 2023	6,319	7,182	18,579	32,080
At 30 September 2022	7,109	8,872	25,593	41,574

Included within the net book value of land and buildings above is £6,319 (2022 - £7,109) in respect of long leasehold land and buildings.

5 Stocks

	2023 £	2022 £
Work in progress	222,000	233,639

6 Debtors

	2023 £	2022 £
Current		
Trade Debtors	1,944	6,026
Prepayments	931	931
Other debtors	50,835	101,148
	53,710	108,105

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	9	-	31,329
Taxation and social security		55,354	50,231
Accruals and deferred income		24,751	24,751
Other creditors		8,308	7,797
		<u>88,413</u>	<u>114,108</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	9	<u>20,853</u>	<u>25,221</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Loans and borrowings

Non-current loans and borrowings

	2023 £	2022 £
Finance lease liabilities	<u>20,853</u>	<u>25,221</u>

Current loans and borrowings

	2023 £	2022 £
Bank overdrafts	<u>-</u>	<u>31,329</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.