Registration number: 07694521

Regulatory Law Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 August 2017 to 31 December 2018

Regulatory Accounting Ltd
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Regulatory Law Limited

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Regulatory Law Limited

Company Information

Directors	Mr Richard Sean Mathews Mr Iain Alexander Robert Mason
Registered office	Vicarage Court 160 Ermin Street Swindon Wiltshire SN3 4NE
Accountants	Regulatory Accounting Ltd Vicarage Court 160 Ermin Street Swindon Wiltshire SN3 4NE

Regulatory Law Limited

(Registration number: 07694521)
Statement of financial position as at 31 December 2018

	Note	31 December 2018 £	31 July 2017 £
Fixed assets			
Intangible assets	4	20,250	-
Property Plant and Equipment	5	10,969	-
		31,219	-
Current assets			
Debtors	6	56,530	-
Cash at bank and in hand		41,894	100
		98,424	100
Creditors: Amounts falling due within one year	7	(29,783)	-
Net current assets		68,641	100
Net assets		99,860	100
Capital and reserves			
Called up share capital		100	100
Profit and loss account		99,760	-
Total equity		99,860	100

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 and the option not to file the Income statement has been taken.

Approved and authorised by the Board on 30 April 2019 and signed on its behalf by:

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Mr Richard Sean Mathews
Director

Regulatory Law Limited

Notes to the Financial Statements for the Period from 1 August 2017 to 31 December 2018

1 General information

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

The address of its registered office is:
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

These financial statements were authorised for issue by the Board on 30 April 2019.

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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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 deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Property Plant and Equipment

Property Plant and Equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of property plant and equipment 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
Office equipment	25% of the reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5 years - straight line

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 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.

Creditors

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

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 6 (2017 - 2).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	27,000	27,000
At 31 December 2018	27,000	27,000
Amortisation		
Amortisation charge	6,750	6,750
At 31 December 2018	6,750	6,750
Carrying amount		
At 31 December 2018	20,250	20,250

5 Property Plant and Equipment

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	14,623	14,623
At 31 December 2018	14,623	14,623
Depreciation		
Charge for the period	3,654	3,654
At 31 December 2018	3,654	3,654
Carrying amount		
At 31 December 2018	10,969	10,969

6 Debtors

	31 December 2018 £	31 July 2017 £
Trade debtors	21,197	-
Prepayments	9,329	-
Other debtors	26,004	-
	56,530	-

7 Creditors

Creditors: amounts falling due within one year

	Note	31 December 2018 £	31 July 2017 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		26,128	-
Taxation and social security		3,622	-
Other creditors		33	-
		29,783	-

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.