COMPANY REGISTRATION NUMBER: 08105921

Solicitors 4 Landlords Ltd

Unaudited Financial Statements

30 June 2019

Solicitors 4 Landlords Ltd

Financial Statements

Year ended 30 June 2019

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Solicitors 4 Landlords Ltd

Director's Report

Year ended 30 June 2019

The director presents her report and the unaudited financial statements of the company for the year ended 30 June 2019 .

Director

The director who served the company during the year was as follows:

Mrs L Strelzyn

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 November 2019 and signed on behalf of the board by:

Mrs L Strelzyn
Director

Linda Strelzyn
Company Secretary

Registered office:
Cedar House
5 Nether Farm Close
Gilmorton
Leics
LE17 5QD

Solicitors 4 Landlords Ltd

Statement of Income and Retained Earnings

Year ended 30 June 2019

	Note	2019	2018
		£	£
Turnover		**73,805**	73,391
Cost of sales		**1**	–
Gross profit		**73,804**	73,391
Administrative expenses		**41,854**	40,597
Operating profit		**31,950**	32,794
Other interest receivable and similar income		**45**	8
Profit before taxation	**5**	**31,995**	32,802
Tax on profit		**6,079**	6,264
Profit for the financial year and total comprehensive income		**25,916**	26,538
Dividends paid and payable		**(25,639)**	(26,306)
Retained earnings at the start of the year		**9,239**	9,007
Retained earnings at the end of the year		**9,516**	9,239

All the activities of the company are from continuing operations.

Solicitors 4 Landlords Ltd

Statement of Financial Position

30 June 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	6		209	279
Current assets				
Debtors	7	2,071		924
Cash at bank and in hand		28,239		37,936
		30,310		38,860
Creditors: amounts falling due within one year	8	20,903		29,800
Net current assets			9,407	9,060
Total assets less current liabilities			9,616	9,339
Net assets			9,616	9,339
Capital and reserves				
Called up share capital			100	100
Profit and loss account			9,516	9,239
Shareholders funds			9,616	9,339

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2019 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 November 2019 , and are signed on behalf of the board by:

Mrs L Strelzyn

Director

Company registration number: 08105921

Solicitors 4 Landlords Ltd

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cedar House, 5 Nether Farm Close, Gilmorton, Leics, LE17 5QD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The management has not had to make any significant judgements or valuations in the preparation of these accounts.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	**70**	92

6. Tangible assets

	Fixtures and fittings	**Total**
	£	**£**
Cost		
At 1 July 2018 and 30 June 2019	858	**858**
Depreciation		
At 1 July 2018	579	**579**
Charge for the year	70	**70**
At 30 June 2019	649	**649**
Carrying amount		
At 30 June 2019	209	**209**
At 30 June 2018	279	279

7. Debtors

	2019	2018
	£	£
Trade debtors	**1,185**	60
Other debtors	**886**	864
	2,071	924

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	**7,811**	7,677
Corporation tax	**6,075**	6,264
Other creditors	**7,017**	15,859
	20,903	29,800

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mrs L Strelzyn	(15,379)	34,481	(25,639)	**(6,537)**

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs L Strelzyn	(15,679)	300	–	(15,379)

10. Related party transactions

The company was under the control of the director and sole shareholder Mrs Strelzyn throughout the period. No transactions with related parties were undertaken such as are required to be disclosed under FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Solicitors 4 Landlords Ltd

Management Information

Year ended 30 June 2019

The following pages do not form part of the financial statements.

Solicitors 4 Landlords Ltd

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Solicitors 4 Landlords Ltd

Year ended 30 June 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Solicitors 4 Landlords Ltd for the year ended 30 June 2019, which comprise the statement of income and retained earnings, statement of financial position 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of Solicitors 4 Landlords Ltd in accordance with the terms of our engagement letter dated 21 September 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Solicitors 4 Landlords Ltd and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Solicitors 4 Landlords Ltd and its director for our work or for this report.

It is your duty to ensure that Solicitors 4 Landlords Ltd 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 Solicitors 4 Landlords Ltd. You consider that Solicitors 4 Landlords Ltd 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 Solicitors 4 Landlords Ltd. 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.

HOWELL & CO (LEICESTER) LTD Chartered Certified Accountants
1 Bitteswell Road Lutterworth Leics LE17 4EL
21 November 2019

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.