

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

IMS Law Ltd

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for the Year Ended 29 February 2016

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IMS Law Ltd

Company Information
for the Year Ended 29 February 2016

DIRECTOR: C I MacDonald

REGISTERED OFFICE: 89 Corporation Street
St Helens
Merseyside
WA10 1SX

REGISTERED NUMBER: 08398564 (England and Wales)

ACCOUNTANTS: Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Intangible assets	2		67,833		-
Tangible assets	3		<u>17,442</u>		<u>-</u>
			85,275		-
CURRENT ASSETS					
Debtors		18,335		-	
Cash at bank and in hand		<u>15,011</u>		<u>1</u>	
		33,346		1	
CREDITORS					
Amounts falling due within one year		<u>75,857</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(42,511)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,764		1
CREDITORS					
Amounts falling due after more than one year	4		(37,796)		-
PROVISIONS FOR LIABILITIES			<u>(2,456)</u>		<u>-</u>
NET ASSETS			<u>2,512</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>2,511</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>2,512</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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 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.
- (b)

Abbreviated Balance Sheet - continued
29 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 November 2016 and were signed by:

C I MacDonald - Director

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

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 - 25% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	74,000
At 29 February 2016	<u>74,000</u>
AMORTISATION	
Amortisation for year	6,167
At 29 February 2016	<u>6,167</u>
NET BOOK VALUE	
At 29 February 2016	<u>67,833</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	19,470
At 29 February 2016	<u>19,470</u>
DEPRECIATION	
Charge for year	2,028
At 29 February 2016	<u>2,028</u>
NET BOOK VALUE	
At 29 February 2016	<u>17,442</u>

4. **CREDITORS**

Creditors include an amount of £ 37,796 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
1	Ordinary	£1	<u>1</u>	<u>1</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.