

ALTERMANS SOLICITORS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2016

Landau Morley LLP
Chartered accountants
York House
Empire Way
Wembley
Middlesex
HA9 0FQ

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for the Year Ended 31 OCTOBER 2016**

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ALTERMANS SOLICITORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 OCTOBER 2016

DIRECTORS:

G Alterman
Mrs L Alterman

REGISTERED OFFICE:

York House
Empire Way
Wembley
Middx
HA9 0FQ

REGISTERED NUMBER:

09116521 (England and Wales)

ACCOUNTANTS:

Landau Morley LLP
Chartered accountants
York House
Empire Way
Wembley
Middlesex
HA9 0FQ

BALANCE SHEET
31 OCTOBER 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Intangible assets	2		375,000		437,500
Tangible assets	3		<u>14,922</u>		<u>9,501</u>
			389,922		447,001
CURRENT ASSETS					
Work in progress		54,442		26,161	
Debtors	4	91,753		66,871	
Cash at bank and in hand		<u>62,550</u>		<u>110</u>	
		208,745		93,142	
CREDITORS					
Amounts falling due within one year	5	<u>406,749</u>		<u>410,806</u>	
NET CURRENT LIABILITIES			<u>(198,004)</u>		<u>(317,664)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>191,918</u>		<u>129,337</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		<u>191,916</u>		<u>129,335</u>
SHAREHOLDERS' FUNDS			<u>191,918</u>		<u>129,337</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 June 2017 and were signed on its behalf by:

G Alterman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 OCTOBER 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 services, excluding value added tax.

Goodwill

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

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	- 15% on reducing balance
Fixtures and fittings	- 15% 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.

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2015 and 31 October 2016	<u>500,000</u>
AMORTISATION	
At 1 November 2015	62,500
Charge for year	<u>62,500</u>
At 31 October 2016	<u>125,000</u>
NET BOOK VALUE	
At 31 October 2016	<u>375,000</u>
At 31 October 2015	<u>437,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 OCTOBER 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 November 2015	8,001	3,000	11,001
Additions	<u>3,602</u>	<u>4,453</u>	<u>8,055</u>
At 31 October 2016	<u>11,603</u>	<u>7,453</u>	<u>19,056</u>
DEPRECIATION			
At 1 November 2015	1,050	450	1,500
Charge for year	<u>1,584</u>	<u>1,050</u>	<u>2,634</u>
At 31 October 2016	<u>2,634</u>	<u>1,500</u>	<u>4,134</u>
NET BOOK VALUE			
At 31 October 2016	<u>8,969</u>	<u>5,953</u>	<u>14,922</u>
At 31 October 2015	<u>6,951</u>	<u>2,550</u>	<u>9,501</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Trade debtors	91,568	66,871
Prepayments and accrued income	<u>185</u>	<u>-</u>
	<u>91,753</u>	<u>66,871</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Bank loans and overdrafts	-	7,327
Tax	35,554	39,101
Social security and other taxes	36,038	27,399
Other creditors	2,035	-
Directors' current accounts	305,710	326,936
Accrued expenses	<u>27,412</u>	<u>10,043</u>
	<u>406,749</u>	<u>410,806</u>

6. LOANS

An analysis of the maturity of loans is given below:

	31.10.16 £	31.10.15 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>7,327</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
2	ordinary	1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 OCTOBER 2016

8. RESERVES

	Profit and loss account £
At 1 November 2015	129,335
Profit for the year	142,581
Dividends	<u>(80,000)</u>
At 31 October 2016	<u>191,916</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.