

Company Registration Number: 11076708

Angelus Law Ltd

Unaudited Financial Statements

for the financial year ended 30 April 2022



**Daly Park & Company Ltd
Chartered Accountants
6 Trevor Hill
Newry
Co. Down
BT34 1DN
Northern Ireland**

Angelus Law Ltd
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Angelus Law Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Oonagh Burns Thomas Hardwick Graeme Langley
Company Registration Number	11076708
Registered Office	1st Floor, Beetham Plaza 25 The Strand Liverpool Merseyside L2 0XJ United Kingdom
Business Address	1st Floor Beetham Plaza 25 The Strand Liverpool Merseyside L2 0XJ United Kingdom
Accountants	Daly Park & Company Ltd Chartered Accountants 6 Trevor Hill Newry Co. Down BT34 1DN Northern Ireland

Angelus Law Ltd

Company Registration Number: 11076708

BALANCE SHEET

as at 30 April 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	4	34,621	2,983
Current Assets			
Stocks	5	1,543,034	997,800
Debtors	6	1,236,735	82,630
Cash and cash equivalents		108,876	16,227
		2,888,645	1,096,657
Creditors: amounts falling due within one year	7	(2,598,632)	(886,356)
Net Current Assets		290,013	210,301
Total Assets less Current Liabilities		324,634	213,284
Capital and Reserves			
Called up share capital		100	100
Retained earnings		324,534	213,184
Equity attributable to owners of the company		324,634	213,284

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.

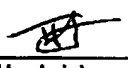
For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 4 April 2023 and signed on its behalf by


Oonagh Burns
Director


Thomas Hardwick
Director

Angelus Law Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2022

1. General Information

Angelus Law Ltd is a company limited by shares incorporated in the United Kingdom. The registered office of the company is 1st Floor, Beetham Plaza, 25 The Strand, Liverpool, Merseyside, L2 0XJ, United Kingdom which is also the principal place of business of the company. The principal activity is that of solicitors. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

NOTES TO THE FINANCIAL STATEMENTS

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for the financial year ended 30 April 2022

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2021 - 8).

	2022 Number	2021 Number
Administrative	<u>8</u>	<u>8</u>
4. Tangible assets		
	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2021	3,888	3,888
Additions	37,747	37,747
At 30 April 2022	<u>41,635</u>	<u>41,635</u>
Depreciation		
At 1 May 2021	905	905
Charge for the financial year	6,109	6,109
At 30 April 2022	<u>7,014</u>	<u>7,014</u>
Net book value		
At 30 April 2022	<u>34,621</u>	<u>34,621</u>
At 30 April 2021	<u>2,983</u>	<u>2,983</u>

Angelus Law Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2022

continued

5. Stocks	2022	2021
	£	£
Work in progress	1,543,034	997,800

The replacement cost of stock did not differ significantly from the figures shown.

6. Debtors	2022	2021
	£	£
Trade debtors	732,884	82,630
Other debtors	503,851	
	1,236,735	82,630

7. Creditors	2022	2021
Amounts falling due within one year	£	£
Bank overdrafts	25,461	
Bank loan	40,921	50,000
Client ledger control account	108,876	15,427
Taxation (Note 8)	244,868	138,927
Directors' current accounts	966,571	56,808
Other creditors	1,195,858	612,617
Accruals	16,077	14,577
	2,598,632	886,356

8. Taxation	2022	2021
	£	£
Creditors:		
VAT	188,680	76,929
Corporation tax	50,407	49,776
PAYE / NI	5,781	10,222
	244,868	136,927

9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2022.

10. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.