REGISTERED NUMBER: OC345985 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2018

for

Gibson Young Solicitors LLP

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for the Year Ended 30 June 2018

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General Information
for the Year Ended 30 June 2018

DESIGNATED MEMBERS:	C M Young S Palansuriya L Kramar Miss L Young
REGISTERED OFFICE:	111-117 Putney High Street Putney London SW15 1SS
REGISTERED NUMBER:	OC345985 (England and Wales)
ACCOUNTANTS:	Bristow Burrell 4 Riverview Walnut Tree Close Guildford Surrey GU1 4UX

Balance Sheet
30 June 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	5		99,662		100,418
CURRENT ASSETS					
Stocks		249,317		243,088	
Debtors	6	261,095		305,306	
Cash at bank and in hand		1,782,475		4,894,649	
		2,292,887		5,443,043	
CREDITORS					
Amounts falling due within one year	7	2,075,668		5,164,307	
NET CURRENT ASSETS			217,219		278,736
TOTAL ASSETS LESS CURRENT LIABILITIES			316,881		379,154
CREDITORS					
Amounts falling due after more than one year	8		242,768		289,882
NET ASSETS ATTRIBUTABLE TO MEMBERS			74,113		89,272
LOANS AND OTHER DEBTS DUE TO MEMBERS			74,113		89,272
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			74,113		89,272
Amounts due from members	6		(132,702)		(85,170)
			(58,589)		4,102

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 June 2018.

The members acknowledge their responsibilities for:

(a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 26 October 2018 and were signed by:

Miss L Young - Designated member

Notes to the Financial Statements for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Gibson Young Solicitors LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 33% on reducing balance
Motor vehicles	- 33% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEE INFORMATION

The average number of employees during the year was 13 (2017 - 14) .

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Notes to the Financial Statements - continued for the Year Ended 30 June 2018

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2017	73,331	88,037	10,957	172,325
Additions	-	12,337	-	12,337
At 30 June 2018	73,331	100,374	10,957	184,662
DEPRECIATION				
At 1 July 2017	11,000	52,264	8,643	71,907
Charge for year	3,666	8,663	764	13,093
At 30 June 2018	14,666	60,927	9,407	85,000
NET BOOK VALUE				
At 30 June 2018	58,665	39,447	1,550	99,662
At 30 June 2017	62,331	35,773	2,314	100,418

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	116,704	127,621
Other debtors	144,391	177,685
	261,095	305,306

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	63,534	19,023
Client ledger balances	1,773,923	4,892,256
Trade creditors	48,315	46,400
Taxation and social security	59,647	73,636
Other creditors	130,249	132,942
	2,075,668	5,164,307

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	11,266	17,818
Other creditors	231,502	272,064
	242,768	289,882

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.