Company Registration No. SC338261 (Scotland)

LEONARDS SOLICITORS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

LEONARDS SOLICITORS LIMITED

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LEONARDS SOLICITORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	**2**		150,000		162,500
Tangible assets	**2**		3,576		7,180
			153,576		169,680
Current assets					
Stocks		38,794		48,083	
Debtors		110,467		82,728	
Cash at bank and in hand		1,951		1,715	
		151,212		132,526	
Creditors: amounts falling due within one year		(90,234)		(138,383)	
Net current assets/(liabilities)			60,978		(5,857)
Total assets less current liabilities			214,554		163,823
Provisions for liabilities			(273)		(934)
			214,281		162,889
Capital and reserves					
Called up share capital	**3**		1		**1**
Profit and loss account			214,280		162,888
Shareholder's funds			214,281		162,889

LEONARDS SOLICITORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 January 2017

David Lingard
Director

Company Registration No. SC338261

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	15% reducing balance
Computer equipment	25% straight line
Office furniture	15% reducing balance
Library	20% straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock and work in progress

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

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2015 & at 31 August 2016	250,000	29,226	279,226
Depreciation			
At 1 September 2015	87,500	22,046	109,546
Charge for the year	12,500	3,604	16,104
At 31 August 2016	100,000	25,650	125,650
Net book value			
At 31 August 2016	150,000	3,576	153,576
At 31 August 2015	162,500	7,180	169,680

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

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