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**ALPS Legal Practice Limited**

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**Unaudited**

**Financial statements**

**For the year ended 31 March 2020**

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**ALPS Legal Practice Limited**

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**Company Information**

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<b>Directors</b>	J Tomlinson C Ashman M O'Reilly
<b>Registered number</b>	07876048
<b>Registered office</b>	Sunnyside Mill Highfield Road Congleton Cheshire CW12 3AQ
<b>Accountants</b>	Hurst Accountants Limited Chartered Accountants Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD

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ALPS Legal Practice Limited

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Contents

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	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

**ALPS Legal Practice Limited**  
**Registered number: 07876048**

**Balance Sheet**  
**As at 31 March 2020**

	Note	2020 £	<i>As restated</i> 2019 £
<b>Fixed assets</b>			
Tangible assets	4	<u>3,715</u>	<u>4,227</u>
		<b>3,715</b>	<b>4,227</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	<b>803,127</b>	578,066
Cash at bank and in hand		<u>362,762</u>	<u>445,118</u>
		<b>1,165,889</b>	1,023,184
Creditors: amounts falling due within one year	7	<u>(867,355)</u>	<u>(779,227)</u>
<b>Net current assets</b>		<u><b>298,534</b></u>	<u>243,957</u>
<b>Total assets less current liabilities</b>		<u><b>302,249</b></u>	<u>248,184</u>
<b>Net assets</b>		<u><u><b>302,249</b></u></u>	<u><u>248,184</u></u>
<b>Capital and reserves</b>			
Called up share capital		<b>1</b>	1
Profit and loss account		<u><b>302,248</b></u>	<u>248,183</u>
		<u><u><b>302,249</b></u></u>	<u><u>248,184</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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**ALPS Legal Practice Limited**  
**Registered number: 07876048**

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**Balance Sheet (continued)**  
**As at 31 March 2020**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**C Ashman**  
Director

Date: 5 November 2020

The notes on pages 3 to 8 form part of these financial statements.

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**ALPS Legal Practice Limited**

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**Notes to the Financial Statements  
For the year ended 31 March 2020**

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**1. General information**

ALPS Legal Practice Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is Sunnyside Mill, Highfield Road, Congleton, Cheshire, CW12 3AQ. The company's registered number is 07876048.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

In the prior year financial statements, the excess of unbilled disbursements over unpaid disbursements (£96k debit balance) was classified within Trade creditors in the balance sheet. In these financial statements, the net amount has been classified within Trade debtors. A reclassification has been made such that the prior year comparatives for Trade debtors and Trade creditors are presented on the same basis as the 31 March 2020 balances.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on a going concern basis. The following paragraphs set out the basis on which the directors have reached their conclusion.

The COVID-19 pandemic has impacted the majority of UK businesses. Following the implementation of lockdown restrictions by the UK Government on 23 March 2020, the directors carried out a number of immediate actions including utilisation of applicable Government support.

The Company's employees smoothly adapted to home-working and ALPS management has performed risk assessments and implemented procedures to ensure that the Company's premises are Covid-secure and a safe environment for its employees to work in going forward.

The Company is currently meeting its working capital requirements through its cash balances, intercompany loans and the group's bank facilities. Based on management's forecasts and projections, the directors have assessed that the Company has sufficient facilities to trade through the next 12 months and beyond.

The directors believe it is appropriate, therefore, to prepare the financial statements to 31 March 2020 on a going concern basis.

Notes to the Financial Statements  
For the year ended 31 March 2020

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Notes to the Financial Statements  
For the year ended 31 March 2020

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2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.12 Creditors

Short term creditors are measured at the transaction price.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.



Notes to the Financial Statements  
For the year ended 31 March 2020

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2. Accounting policies (continued)

2.14 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 50 (2019 - 50).

ALPS Legal Practice Limited

Notes to the Financial Statements  
For the year ended 31 March 2020

4. Tangible fixed assets

	Fixtures & fittings £
<b>Cost or valuation</b>	
At 1 April 2019	7,074
Additions	550
At 31 March 2020	<u>7,624</u>
<b>Depreciation</b>	
At 1 April 2019	2,847
Charge for the year on owned assets	1,062
At 31 March 2020	<u>3,909</u>
<b>Net book value</b>	
At 31 March 2020	<u>3,715</u>
<i>At 31 March 2019</i>	<u>4,227</u>

5. Stocks

6. Debtors

	2020 £	<i>As restated</i> 2019 £
Trade debtors	193,921	81,125
Other debtors	39,634	43,738
Prepayments and accrued income	569,572	453,203
	<u>803,127</u>	<u>578,066</u>

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ALPS Legal Practice Limited

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Notes to the Financial Statements  
For the year ended 31 March 2020

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7. Creditors: Amounts falling due within one year

	2020	<i>As restated</i> 2019
	£	£
Trade creditors	151,452	146,885
Amounts owed to group undertakings	596,533	466,945
Corporation tax	23,323	30,662
Other taxation and social security	69,814	115,910
Other creditors	4,853	3,699
Accruals and deferred income	21,380	15,126
	<u>867,355</u>	<u>779,227</u>

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £4,853 (2019 - £3,699) were payable to the fund at the balance sheet date and are included in creditors.

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.