

# Solis Law Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

**Solis Law Limited**  
**Contents**

Abbreviated Balance Sheet

☐ ☐ 1  
☐ 2 to 3

Notes to the Abbreviated Accounts

**Solis Law Limited**  
**(Registration number: 08713777)**  
**Abbreviated Balance Sheet at 31 October 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		301,000	344,000
Tangible fixed assets		<u>4,010</u>	<u>5,346</u>
		<u>305,010</u>	<u>349,346</u>
<b>Current assets</b>			
Stocks		109,388	79,020
Debtors		54,272	59,382
Cash at bank and in hand		<u>28,530</u>	<u>69,211</u>
		192,190	207,613
Creditors: Amounts falling due within one year		<u>(201,147)</u>	<u>(188,778)</u>
Net current (liabilities)/assets		<u>(8,957)</u>	<u>18,835</u>
Total assets less current liabilities		296,053	368,181
Creditors: Amounts falling due after more than one year		-	(181,390)
Provisions for liabilities		<u>(250)</u>	<u>(600)</u>
Net assets		<u>295,803</u>	<u>186,191</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	20	20
Profit and loss account		<u>295,783</u>	<u>186,171</u>
Shareholders' funds		<u>295,803</u>	<u>186,191</u>

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 July 2017

.....  
Mr Alan Berry  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Solis Law Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the provision of legal services

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 year straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixture and fittings	25% reducing balance

**Work in progress**

Work not yet invoiced is calculated on the basis of the fair value of services provided at the balance sheet date as a proportion of the total value of the engagement.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Solis Law Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2016**  
*..... continued*

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2015	430,000	8,469	438,469
At 31 October 2016	430,000	8,469	438,469
<b>Depreciation</b>			
At 1 November 2015	86,000	3,123	89,123
Charge for the year	43,000	1,336	44,336
At 31 October 2016	129,000	4,459	133,459
<b>Net book value</b>			
At 31 October 2016	301,000	4,010	305,010
At 31 October 2015	344,000	5,346	349,346

**3 Share capital**

**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	20	20	20	20
	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

Page 3

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