

# Solis Law Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2017  
Filleled

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

# Solis Law Limited

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# **Solis Law Limited**

## **Company Information**

<b>Director</b>	Mr Alan Berry
<b>Registered office</b>	1st Floor Landmark House Station Road Cheadle Hulme Cheshire SK8 7BS
<b>Accountants</b>	Thompson Jones Business Solutions Limited Chartered Accountants 2 Heap Bridge Bury Lancashire BL9 7HR

# Solis Law Limited

(Registration number: 08713777)  
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	273,000	301,000
Tangible assets	<u>5</u>	5,358	4,009
		<u>278,358</u>	<u>305,009</u>
<b>Current assets</b>			
Work not yet invoiced	<u>6</u>	109,289	109,388
Debtors	<u>7</u>	70,399	54,273
Cash at bank and in hand		72,785	28,530
		<u>252,473</u>	<u>192,191</u>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(155,764)</u>	<u>(201,146)</u>
<b>Net current assets/(liabilities)</b>		<u>96,709</u>	<u>(8,955)</u>
<b>Total assets less current liabilities</b>		375,067	296,054
<b>Provisions for liabilities</b>		<u>(600)</u>	<u>(250)</u>
<b>Net assets</b>		<u>374,467</u>	<u>295,804</u>
<b>Capital and reserves</b>			
Called up share capital		20	20
Profit and loss account		<u>374,447</u>	<u>295,784</u>
<b>Total equity</b>		<u>374,467</u>	<u>295,804</u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 11 July 2018

.....  
Mr Alan Berry  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.



# **Solis Law Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1st Floor Landmark House  
Station Road  
Cheadle Hulme  
Cheshire  
SK8 7BS

These financial statements were authorised for issue by the director on 11 July 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## Solis Law Limited

### Notes to the Financial Statements for the Year Ended 31 October 2017

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture and fittings	25% reducing balance

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

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

Asset class	Amortisation method and rate
Goodwill	10 year straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Work not yet invoiced

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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Solis Law Limited

## Notes to the Financial Statements for the Year Ended 31 October 2017

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	1,786	1,336
Amortisation expense	43,000	43,000

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 November 2016	430,000	430,000
At 31 October 2017	430,000	430,000
<b>Amortisation</b>		
At 1 November 2016	114,000	114,000
Amortisation charge	43,000	43,000
At 31 October 2017	157,000	157,000
<b>Carrying amount</b>		
At 31 October 2017	273,000	273,000
At 31 October 2016	301,000	301,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil

(2016 - £Nil).

# Solis Law Limited

## Notes to the Financial Statements for the Year Ended 31 October 2017

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 November 2016	8,469	8,469
Additions	3,135	3,135
At 31 October 2017	11,604	11,604
<b>Depreciation</b>		
At 1 November 2016	4,460	4,460
Charge for the year	1,786	1,786
At 31 October 2017	6,246	6,246
<b>Carrying amount</b>		
At 31 October 2017	5,358	5,358
At 31 October 2016	4,009	4,009

### 6 Stocks

	2017 £	2016 £
Work not yet invoiced	109,289	109,388

### 7 Debtors

	2017 £	2016 £
Trade debtors	56,041	43,153
Prepayments	6,948	9,942
Other debtors	7,410	1,178
	70,399	54,273

# Solis Law Limited

## Notes to the Financial Statements for the Year Ended 31 October 2017

### 8 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	197	3,606
Taxation and social security	54,830	54,178
Accruals and deferred income	48,115	64,154
Other creditors	52,622	79,208
	<u>155,764</u>	<u>201,146</u>

### 9 Related party transactions

Transactions with directors

	At 1 November 2016 £	Advances to directors £	Repayments by director £	At 31 October 2017 £
<b>2017</b>				
<b>Mr Alan Berry</b>				
Director's loan account	33,051	(135,461)	95,000	(7,410)

	At 1 November 2015 £	Advances to directors £	Repayments by director £	At 31 October 2016 £
<b>2016</b>				
<b>Mr Alan Berry</b>				
Director's loan account	46,328	(42,977)	29,700	33,051