

Unaudited Financial Statements for the Year Ended 31 March 2023

for

JF Law Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JF Law Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS:

G Burke
J V Ware
S K Skubic

REGISTERED OFFICE:

Unit 35
Champion European Suites
Arrowe Brook Road
Wirral
Merseyside
CH49 0AB

REGISTERED NUMBER:

09222224 (England and Wales)

ACCOUNTANTS:

Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		49,560		66,080
Tangible assets	5		<u>15,153</u>		<u>20,442</u>
			64,713		86,522
CURRENT ASSETS					
Debtors	6	5,877,742		1,978,133	
Cash at bank and in hand		<u>1,548,090</u>		<u>1,422,434</u>	
		7,425,832		3,400,567	
CREDITORS					
Amounts falling due within one year	7	<u>4,192,859</u>		<u>624,383</u>	
NET CURRENT ASSETS			<u>3,232,973</u>		<u>2,776,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,297,686		2,862,706
PROVISIONS FOR LIABILITIES	8		<u>132,879</u>		<u>188,588</u>
NET ASSETS			<u>3,164,807</u>		<u>2,674,118</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>3,164,707</u>		<u>2,674,018</u>
SHAREHOLDERS' FUNDS			<u>3,164,807</u>		<u>2,674,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 December 2023 and were signed on its behalf by:

G Burke - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

JF Law Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

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	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 122 (2022 - 92) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2022	
and 31 March 2023	82,600
AMORTISATION	
At 1 April 2022	16,520
Charge for year	16,520
At 31 March 2023	33,040
NET BOOK VALUE	
At 31 March 2023	49,560
At 31 March 2022	66,080

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	4,279	104,593	108,872
Additions	-	7,396	7,396
At 31 March 2023	4,279	111,989	116,268
DEPRECIATION			
At 1 April 2022	4,279	84,151	88,430
Charge for year	-	12,685	12,685
At 31 March 2023	4,279	96,836	101,115
NET BOOK VALUE			
At 31 March 2023	-	15,153	15,153
At 31 March 2022	-	20,442	20,442

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	5,856,062	1,951,324
Amounts owed by group undertakings	500	500
Amounts owed by associates	8,000	-
Prepayments	13,180	26,309
	<u>5,877,742</u>	<u>1,978,133</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	3,450,555	37,753
Tax	260,208	247,567
Social security and other taxes	77,457	70,831
VAT	381,313	247,896
Directors' current accounts	6,665	6,665
Accruals and deferred income	16,661	13,671
	<u>4,192,859</u>	<u>624,383</u>

8. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	2,879	3,884
Other provisions	130,000	184,704
	<u>132,879</u>	<u>188,588</u>
	Deferred tax	Other provisions
	£	£
Balance at 1 April 2022	3,884	184,704
Provided during year	-	(54,704)
Deferred tax	(1,005)	-
Balance at 31 March 2023	<u>2,879</u>	<u>130,000</u>

The other provision of £130,000 represents the expected economic outflow required in relation to past events as at the balance sheet date.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.