

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
ROBSON LAIDLER ACCOUNTANTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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ROBSON LAIDLER ACCOUNTANTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

P Charles
M T Moran
G M Purvis
M Wardle
M Smith
Mrs A Park
J R Holbrook

REGISTERED OFFICE:

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

REGISTERED NUMBER:

09656732 (England and Wales)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		157,561		355,380
Tangible assets	6		54,463		68,371
Investments	7		434,671		434,771
			<u>646,695</u>		<u>858,522</u>
CURRENT ASSETS					
Stocks		1,106		3,196	
Debtors	8	1,604,695		1,485,907	
Cash at bank and in hand		<u>111,421</u>		<u>62,639</u>	
		<u>1,717,222</u>		<u>1,551,742</u>	
CREDITORS					
Amounts falling due within one year	9	<u>1,149,494</u>		<u>935,067</u>	
NET CURRENT ASSETS			<u>567,728</u>		<u>616,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,214,423</u>		<u>1,475,197</u>
CREDITORS					
Amounts falling due after more than one year	10		(1,204,030)		(1,463,746)
PROVISIONS FOR LIABILITIES	14		<u>(9,384)</u>		<u>(10,442)</u>
NET ASSETS			<u><u>1,009</u></u>		<u><u>1,009</u></u>
CAPITAL AND RESERVES					
Called up share capital	15		<u>1,009</u>		<u>1,009</u>
SHAREHOLDERS' FUNDS			<u><u>1,009</u></u>		<u><u>1,009</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2020

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 16 March 2021 and were signed on its behalf by:

P Charles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Robson Laidler Accountants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The COVID-19 outbreak developed rapidly in 2020 with the UK Government imposing significant travel restrictions, mandated workplace closures and lockdown measures in March 2020 which were initially eased over Summer 2020 but have been subsequently re-imposed. To date the company has taken measures to protect the health and safety of staff and has worked with clients and suppliers to minimise disruptions and address the challenges posed by the ongoing global pandemic.

Despite these challenges the company's operations and service delivery has not been materially affected with staff effectively transitioning to remote working following lockdown. The directors continue to review the guidance issued by the UK Government on how to safely enable more staff to return to its office.

The company has withstood the challenges faced and the directors are confident about the financial position of the company and at present the company has sufficient resources to continue for the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis which, in the opinion of the directors, is the appropriate basis.

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

Preparation of consolidated financial statements

The financial statements contain information about Robson Laidler Accountants Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the net value (excluding value added tax) invoiced or expected to be invoiced in respect of professional services and recharged disbursements. Income is recognised on contracts as the right to receive the income accrues during the performance of those contracts.

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses in 2015 and 2019, is being amortised equally over the respective estimated useful lives of five years.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

3. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line basis over term of lease
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment of assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 62 (2019 - 63) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	989,015
AMORTISATION	
At 1 April 2019	633,635
Amortisation for year	197,819
At 31 March 2020	831,454
NET BOOK VALUE	
At 31 March 2020	157,561
At 31 March 2019	355,380

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019	7,138	67,471	46,709	121,318
Additions	-	3,640	4,574	8,214
Disposals	-	-	(574)	(574)
At 31 March 2020	<u>7,138</u>	<u>71,111</u>	<u>50,709</u>	<u>128,958</u>
DEPRECIATION				
At 1 April 2019	1,588	18,587	32,772	52,947
Charge for year	475	9,092	12,333	21,900
Eliminated on disposal	-	-	(352)	(352)
At 31 March 2020	<u>2,063</u>	<u>27,679</u>	<u>44,753</u>	<u>74,495</u>
NET BOOK VALUE				
At 31 March 2020	<u>5,075</u>	<u>43,432</u>	<u>5,956</u>	<u>54,463</u>
At 31 March 2019	<u>5,550</u>	<u>48,884</u>	<u>13,937</u>	<u>68,371</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>14,537</u>	<u>23,768</u>	<u>38,305</u>
DEPRECIATION			
At 1 April 2019	2,907	14,756	17,663
Charge for year	2,181	7,920	10,101
At 31 March 2020	<u>5,088</u>	<u>22,676</u>	<u>27,764</u>
NET BOOK VALUE			
At 31 March 2020	<u>9,449</u>	<u>1,092</u>	<u>10,541</u>
At 31 March 2019	<u>11,630</u>	<u>9,012</u>	<u>20,642</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019	434,771
Disposals	(100)
At 31 March 2020	<u>434,671</u>
NET BOOK VALUE	
At 31 March 2020	<u>434,671</u>
At 31 March 2019	<u>434,771</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Robson Laidler (Durham) Limited

Registered office: England and Wales

Nature of business: Accountancy, advisory and taxation services

	%
Class of shares:	holding
Ordinary	100.00

RL Online Limited

Registered office: England and Wales

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

RL Accountants (Newcastle) Limited

Registered office: England and Wales

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,009,863	897,742
Amounts owed by group undertakings	173,020	210,774
Amounts recoverable on contracts	313,622	255,952
Other debtors	6,899	5,990
Amounts owed by related parties	2,400	911
Prepayments and accrued income	98,891	114,538
	<u>1,604,695</u>	<u>1,485,907</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 11)	71,341	56,684
Hire purchase contracts (see note 12)	4,753	15,366
Trade creditors	80,039	72,281
Amounts owed to group undertakings	200	200
Corporation tax	149,239	102,935
Social security and other taxes	224,018	201,269
Other creditors	52,826	151,359
Amounts owed to related parties	180,000	16,326
Directors' current accounts	172,543	137,520
Accruals and deferred income	214,535	181,127
	<u>1,149,494</u>	<u>935,067</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 11)	-	64,437
Hire purchase contracts (see note 12)	-	4,753
Other creditors	-	50,973
Amounts owed to related parties	937,098	904,108
Directors' loan accounts	266,932	439,475
	<u>1,204,030</u>	<u>1,463,746</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>71,341</u>	<u>56,684</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>64,437</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

12. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase 2020 £	contracts 2019 £
Gross obligations repayable:		
Within one year	5,409	17,540
Between one and five years	<u>-</u>	<u>5,409</u>
	<u>5,409</u>	<u>22,949</u>
Finance charges repayable:		
Within one year	656	2,174
Between one and five years	<u>-</u>	<u>656</u>
	<u>656</u>	<u>2,830</u>
Net obligations repayable:		
Within one year	4,753	15,366
Between one and five years	<u>-</u>	<u>4,753</u>
	<u>4,753</u>	<u>20,119</u>
	Non-cancellable	operating leases
	2020	2019
	£	£
Within one year	75,000	75,000
Between one and five years	300,000	300,000
In more than five years	<u>460,068</u>	<u>535,068</u>
	<u>835,068</u>	<u>910,068</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	71,341	121,121
Hire purchase contracts	<u>4,753</u>	<u>20,119</u>
	<u>76,094</u>	<u>141,240</u>

The bank loan is secured by a fixed and floating charge over certain of the company's assets.

The hire purchase contract is secured on the assets being financed.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

14. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	<u>9,384</u>	<u>10,442</u>
		Deferred tax
		£
Balance at 1 April 2019		10,442
Credit to Income Statement during year		<u>(1,058)</u>
Balance at 31 March 2020		<u>9,384</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2020 £	2019 £
89,144	Ordinary "A" shares	£0.0001	9	9
5,626,000	Ordinary "B" shares	£0.0001	563	563
4,374,000	Ordinary "C" shares	£0.0001	<u>437</u>	<u>437</u>
			<u>1,009</u>	<u>1,009</u>

16. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Entities with control, joint control or significant influence over the entity (in the aggregate)

	2020	2019
£ £		
Amount due to related party	<u>1,117,098</u>	<u>904,108</u>

No interest is charged on the above loans.

Other related parties (in the aggregate)

	2020	2019
£ £		
Amount due from related party	2,400	911
Amount due to related party	<u>-</u>	<u>16,326</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.