

REGISTERED NUMBER: 09730027 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
ELIAS LAW LIMITED**

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ELIAS LAW LIMITED (REGISTERED NUMBER: 09730027)

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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ELIAS LAW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: I Elias

REGISTERED OFFICE: 4 Princes Court
Princes Road
Ferndown
Dorset
BH22 9JG

REGISTERED NUMBER: 09730027 (England and Wales)

ACCOUNTANTS: Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

ELIAS LAW LIMITED (REGISTERED NUMBER: 09730027)

**BALANCE SHEET
31 DECEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		2,194		2,559
Tangible assets	5		<u>21,211</u>		<u>28,282</u>
			23,405		30,841
CURRENT ASSETS					
Debtors	6	9,590		36,360	
Cash at bank and in hand		<u>25,769</u>		<u>4,553</u>	
		35,359		40,913	
CREDITORS					
Amounts falling due within one year	7	<u>256,440</u>		<u>312,892</u>	
NET CURRENT LIABILITIES			<u>(221,081)</u>		<u>(271,979)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(197,676)</u>		<u>(241,138)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(197,776)</u>		<u>(241,238)</u>
SHAREHOLDERS' FUNDS			<u>(197,676)</u>		<u>(241,138)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

ELIAS LAW LIMITED (REGISTERED NUMBER: 09730027)

**BALANCE SHEET - continued
31 DECEMBER 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 September 2020 and were signed by:

I Elias - Director

ELIAS LAW LIMITED (REGISTERED NUMBER: 09730027)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Elias 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.

Despite creditors exceeding debtors the accounts have been prepared on a going concern basis due to the continued support by the director and related companies.

Turnover

Turnover represents work done during the period, exclusive of Value Added Tax.

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 ten 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	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. ACCOUNTING POLICIES - continued

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.

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 2 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2019 and 31 December 2019	<u>4,269</u>
AMORTISATION	
At 1 January 2019	1,710
Amortisation for year	<u>365</u>
At 31 December 2019	<u>2,075</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,194</u>
At 31 December 2018	<u>2,559</u>

ELIAS LAW LIMITED (REGISTERED NUMBER: 09730027)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>67,040</u>	<u>17,340</u>	<u>84,380</u>
DEPRECIATION			
At 1 January 2019	38,758	17,340	56,098
Charge for year	<u>7,071</u>	-	<u>7,071</u>
At 31 December 2019	<u>45,829</u>	<u>17,340</u>	<u>63,169</u>
NET BOOK VALUE			
At 31 December 2019	<u>21,211</u>	-	<u>21,211</u>
At 31 December 2018	<u>28,282</u>	-	<u>28,282</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	5,000	26,078
Other debtors	94	91
VAT	-	489
Prepayments and accrued income	<u>4,496</u>	<u>9,702</u>
	<u>9,590</u>	<u>36,360</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	4,557	3,177
Social security and other taxes	844	3,499
VAT	5,195	-
EMCO CY	-	105,196
I Elias & Co LLC	151,355	107,415
Directors' current accounts	91,446	91,446
Accruals and deferred income	<u>3,043</u>	<u>2,159</u>
	<u>256,440</u>	<u>312,892</u>

ELIAS LAW LIMITED (REGISTERED NUMBER: 09730027)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. RELATED PARTY DISCLOSURES

At the balance sheet date the company had received loans from the director of £91,446 (2018 - £91,446) which are included in creditors falling due within one year. This balance is interest free and repayable on demand.

EMCO CY

A company under common control.

Non interest bearing loan on which no terms of repayment have been agreed. The amount due to EMCO CY at the balance sheet date was £NIL (2018 - £105,196).

I Elias & Co LLC

A company under common control.

Non interest bearing loan on which no terms of repayment have been agreed. The amount due to I Elias & Co LLC at the balance sheet date was £151,355 (2018 - £107,415).

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ELIAS LAW LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elias Law Limited for the year ended 31 December 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Elias Law Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Elias Law Limited and state those matters that we have agreed to state to the director of Elias Law Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elias Law Limited and its director for our work or for this report.

It is your duty to ensure that Elias Law Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Elias Law Limited. You consider that Elias Law Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Elias Law Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

29 September 2020

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.