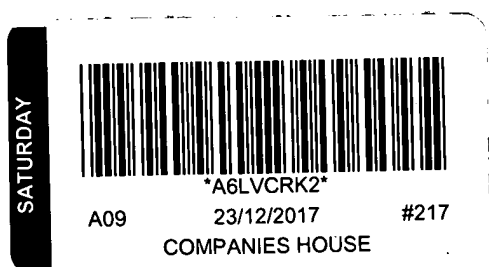


Remortgage Solicitors Limited

Information for filing with the Registrar

31st March 2017



Remortgage Solicitors Limited

Financial statements

year ended 31st March 2017

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Remortgage Solicitors Limited

Statement of financial position

31st March 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	161,162	151,680
Creditors: amounts falling due within one year	5	<u>2,827</u>	<u>2,653</u>
Net current liabilities		<u>2,827</u>	<u>2,653</u>
Total assets less current liabilities		<u>158,335</u>	<u>149,027</u>
Net assets		<u>158,335</u>	<u>149,027</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>158,334</u>	<u>149,026</u>
Shareholders funds		<u>158,335</u>	<u>149,027</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st March 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14th December 2017, and are signed on behalf of the board by:



Mr J C Watson
Director

Company registration number: 05772699

The notes on pages 2 to 4 form part of these financial statements.

Remortgage Solicitors Limited

Notes to the financial statements

year ended 31st March 2017

1. General information

The principal activity of the company was a corporate partner of a Solicitors LLP. The company is a private limited company, which is incorporated in England and Wales (no 05772699). The address of the registered office is 4335 Park Approach, Thorpe Park, Leeds, England, LS15 8GB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Remortgage Solicitors Limited

Notes to the financial statements *(continued)*

year ended 31st March 2017

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Investments

	Other investments other than loans £
Cost	
At 1st April 2016	151,680
Additions	12,134
Disposals	(2,652)
At 31st March 2017	<u>161,162</u>
Impairment	
At 1st April 2016 and 31st March 2017	<u>–</u>
Carrying amount	
At 31st March 2017	<u>161,162</u>
At 31st March 2016	<u>151,680</u>

The company is a member of Watsons Law LLP. During the period, the company received a profit allocation from the LLP of £12,134 (2016 - £11,265) which represents interest charged on the investment in the LLP at a rate of 8%. The capital and reserves of the LLP at 31 March 2017 were £271,834 (2016 - £217,271) and the profit for the period then ended was £186,999 (2016 - £219,218).

5. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	2,327	2,153
Other creditors	500	500
	<u>2,827</u>	<u>2,653</u>

Remortgage Solicitors Limited

Notes to the financial statements *(continued)*

year ended 31st March 2017

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.