

COMPANY REGISTRATION NUMBER: 05772699

Remortgage Solicitors Limited

Information for filing with the registrar

31st March 2018



Remortgage Solicitors Limited

Statement of financial position

31st March 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	171,228	161,162
Creditors: amounts falling due within one year	5	<u>2,855</u>	<u>2,827</u>
Net current liabilities		<u>2,855</u>	<u>2,827</u>
Total assets less current liabilities		<u>168,373</u>	<u>158,335</u>
Net assets		<u>168,373</u>	<u>158,335</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>168,372</u>	<u>158,334</u>
Shareholders funds		<u>168,373</u>	<u>158,335</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 2018 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 17th December 2018, and are signed on behalf of the board by:

Mr J C Watson
Director



Company registration number: 05772699

The notes on pages 2 to 3 form part of these financial statements.

Remortgage Solicitors Limited

Notes to the financial statements

year ended 31st March 2018

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.

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.

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.

Remortgage Solicitors Limited

Notes to the financial statements *(continued)*

year ended 31st March 2018

4. Investments

	Other investments other than loans £
Cost	
At 1st April 2017	161,162
Additions	12,893
Disposals	(2,827)
At 31st March 2018	171,228
Impairment	
At 1st April 2017 and 31st March 2018	-
Carrying amount	
At 31st March 2018	171,228
At 31st March 2017	161,162

The company is a member of Watsons Law LLP. During the period, the company received a profit allocation from the LLP of £12,893 (2017 - £12,135) 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 2018 were £292,201 (2017 - £269,281) and the profit for the period then ended was £174,250 (2017 - £186,999).

5. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	2,355	2,327
Other creditors	500	500
	2,855	2,827