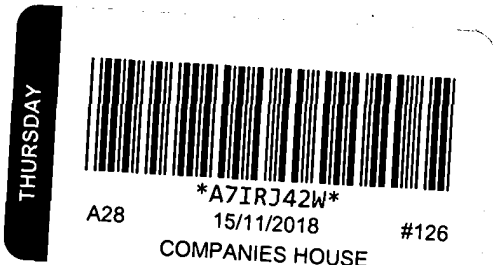


TJL SOLICITORS LLP
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2018



TJL SOLICITORS LLP
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2018

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TJL SOLICITORS LLP
STATEMENT OF FINANCIAL POSITION
31 MAY 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	688,652	726,910
Tangible assets	6	26,750	32,659
		<u>715,402</u>	<u>759,569</u>
Current assets			
Stocks		141,375	145,235
Debtors	7	661,464	684,107
Cash at bank and in hand		79,643	15,107
		<u>882,482</u>	<u>844,449</u>
Creditors: amounts falling due within one year	8	<u>(440,592)</u>	<u>(490,762)</u>
Net current assets		<u>441,890</u>	<u>353,687</u>
Total assets less current liabilities		<u>1,157,292</u>	<u>1,113,256</u>
Net assets		<u>(1,157,292)</u>	<u>(1,113,256)</u>
Represented by:			
Loans and other debts due to members			
Other amounts	9	<u>1,157,292</u>	<u>1,113,256</u>
Members' other interests			
Other reserves		-	-
		<u>1,157,292</u>	<u>1,113,256</u>
Total members' interests			
Loans and other debts due to members	9	<u>1,157,292</u>	<u>1,113,256</u>
Members' other interests		-	-
		<u>1,157,292</u>	<u>1,113,256</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' 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 (as applied to LLPs), the statement of comprehensive income has not been delivered.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

TJL SOLICITORS LLP

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MAY 2018

For the year ending 31 May 2018 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the members and authorised for issue on 11/10/18 and are signed on their behalf by:



R. J. Sutton
Designated Member



M. G. T. Saul
Designated Member

Registered number: OC367616

The notes on pages 3 to 6 form part of these financial statements.

TJL SOLICITORS LLP
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2018

1. General information

The LLP is registered in England and Wales.
The address of the registered office is Warwick House, Talbot Road, Old Trafford, Manchester, M16 0QQ.

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', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the LLP's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset. It is considered that a reliable estimate of the useful life of goodwill is twenty years.

Goodwill - Written off over 20 years

TJL SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2018

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Particulars of employees

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 19 (2017: 17).

TJL SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2018

5. Intangible assets

	Goodwill £
Cost	
At 1 June 2017 and 31 May 2018	765,168
Amortisation	
At 1 June 2017	38,258
Charge for the year	38,258
At 31 May 2018	<u>76,516</u>
Carrying amount	
At 31 May 2018	688,652
At 31 May 2017	<u>726,910</u>

6. Tangible assets

	Fixtures, fittings and equipment £
Cost	
At 1 June 2017	106,534
Additions	3,008
At 31 May 2018	<u>109,542</u>
Depreciation	
At 1 June 2017	73,875
Charge for the year	8,917
At 31 May 2018	<u>82,792</u>
Carrying amount	
At 31 May 2018	26,750
At 31 May 2017	<u>32,659</u>

7. Debtors

	2018 £	2017 £
Trade debtors	572,377	594,177
Other debtors	89,087	89,930
	<u>661,464</u>	<u>684,107</u>

TJL SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	99,481	113,072
Trade creditors	144,812	170,165
Social security and other taxes	136,554	137,473
Other creditors	59,745	70,052
	<u>440,592</u>	<u>490,762</u>

9. Loans and other debts due to members

	2018	2017
	£	£
Amounts owed to members in respect of profits	<u>1,157,292</u>	<u>1,113,256</u>
