

REGISTERED NUMBER: OC367616

**TJL SOLICITORS LLP**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 May 2019**

**TJL SOLICITORS LLP**  
**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2019**

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**TJL SOLICITORS LLP**  
**STATEMENT OF FINANCIAL POSITION**

**31 May 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	5	650,394	688,652
Tangible assets	6	22,715	26,750
		-----	-----
		<b>673,109</b>	715,402
<b>Current assets</b>			
Stocks		145,625	141,375
Debtors	7	767,113	661,464
Cash at bank and in hand		60	79,643
		-----	-----
		<b>912,798</b>	882,482
<b>Creditors: amounts falling due within one year</b>	8	<b>( 673,408)</b>	<b>( 440,592)</b>
		-----	-----
<b>Net current assets</b>		<b>239,390</b>	441,890
		-----	-----
<b>Total assets less current liabilities</b>		<b>912,499</b>	1,157,292
		-----	-----
<b>Net assets</b>		<b>912,499</b>	1,157,292
		-----	-----
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	9	912,499	1,157,292
		-----	-----
<b>Members' other interests</b>			
Other reserves		-	-
		-----	-----
		<b>912,499</b>	1,157,292
		-----	-----
<b>Total members' interests</b>			
Loans and other debts due to members	9	912,499	1,157,292
Members' other interests		-	-
		-----	-----
		<b>912,499</b>	1,157,292
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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.

For the year ending 31 May 2019 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 .

# TJL SOLICITORS LLP

## STATEMENT OF FINANCIAL POSITION *(continued)*

**31 May 2019**

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These financial statements were approved by the members and authorised for issue on 5 November 2019 , and are signed on their behalf by:

R. J. Sutton

M. G. T. Saul

Designated Member

Designated Member

Registered number: OC367616

# TJL SOLICITORS LLP

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2019

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### 1. General information

The LLP is registered in England and Wales. The address of the registered office is Washbrook House Lancastrian Office Centre, Talbot Road, Manchester, England, M32 0FP.

### 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

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 (2018: 19 ).

#### 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 June 2018 and 31 May 2019</b>	<b>765,168</b>
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<b>Amortisation</b>	
At 1 June 2018	<b>76,516</b>
Charge for the year	<b>38,258</b>
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<b>At 31 May 2019</b>	<b>114,774</b>
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<b>Carrying amount</b>	
<b>At 31 May 2019</b>	<b>650,394</b>
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At 31 May 2018	688,652
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#### 6. Tangible assets

	<b>Fixtures, fittings and equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2018	<b>109,542</b>
Additions	<b>3,104</b>
	-----
<b>At 31 May 2019</b>	<b>112,646</b>
	-----
<b>Depreciation</b>	
At 1 June 2018	<b>82,792</b>
Charge for the year	<b>7,139</b>
	-----
<b>At 31 May 2019</b>	<b>89,931</b>
	-----
<b>Carrying amount</b>	
<b>At 31 May 2019</b>	<b>22,715</b>
	-----
At 31 May 2018	26,750
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#### 7. Debtors

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>674,241</b>	572,377
Other debtors	<b>92,872</b>	89,087
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	<b>767,113</b>	661,464
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#### 8. Creditors: amounts falling due within one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>369,682</b>	99,481
Trade creditors	<b>147,965</b>	144,812

Social security and other taxes	<b>93,805</b>	136,554
Other creditors	<b>61,956</b>	59,745
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	<b>673,408</b>	440,592
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**9. Loans and other debts due to members**

	<b>2019</b>	2018
	<b>£</b>	£
Amounts owed to members in respect of profits	<b>912,499</b>	1,157,292
	.....	.....

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