

**LAWTEXT PUBLISHING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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# **LAWTEXT PUBLISHING LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTOR:** N W Gingell

**REGISTERED OFFICE:** 41 Cornmarket Street  
Oxford  
Oxfordshire  
OX1 3HA

**REGISTERED NUMBER:** 03249761 (England and Wales)

**ACCOUNTANTS:** Mercer Lewin Ltd  
Chartered Accountants  
6-7 Citibase  
New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

**BALANCE SHEET  
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>221</u>		<u>413</u>
			221		413
<b>CURRENT ASSETS</b>					
Stocks		132,430		166,040	
Debtors	6	32,951		33,729	
Cash at bank		<u>2</u>		<u>4</u>	
		165,383		199,773	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>279,477</u>		<u>235,123</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(114,094)</u>		<u>(35,350)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(113,873)		(34,937)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		28,550		33,000
<b>NET LIABILITIES</b>			<u>(142,423)</u>		<u>(67,937)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			7,205		7,205
Share premium			59,375		59,375
Retained earnings			<u>(209,003)</u>		<u>(134,517)</u>
			<u>(142,423)</u>		<u>(67,937)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 November 2022 and were signed by:

N W Gingell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Lawtext Publishing 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.

**SIGNIFICANT JUDGEMENTS AND ESTIMATES**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements that are deemed to have had a significant effect on amounts recognised in the financial statements.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**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.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment- 33% on cost

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 2021**

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.

**GOING CONCERN**

The company has experienced losses but a positive cashflow due to additional lending and receipts for income in advance. The directors have reviewed the company's position and consider that it is appropriate to produce accounts on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 4) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 January 2021  
and 31 December 2021

54,021

**AMORTISATION**

At 1 January 2021  
and 31 December 2021

54,021

**NET BOOK VALUE**

At 31 December 2021  
At 31 December 2020

-  
-

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. TANGIBLE FIXED ASSETS**

Equipment  
£

**COST**

At 1 January 2021  
and 31 December 2021

8,557

**DEPRECIATION**

At 1 January 2021

8,144

Charge for year

192

At 31 December 2021

8,336

**NET BOOK VALUE**

At 31 December 2021

221

At 31 December 2020

413

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2021

2020

£

£

Trade debtors

16,268

20,032

Other debtors

16,683

13,697

32,951

33,729

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2021

2020

£

£

Bank loans and overdrafts

17,363

16,868

Trade creditors

66,043

42,114

Taxation and social security

2,081

2,818

Other creditors

193,990

173,323

279,477

235,123

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2021

2020

£

£

Other creditors

28,550

33,000



**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LAWTEXT PUBLISHING 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 Lawtext Publishing Limited for the year ended 31 December 2021 which comprise the Income Statement, 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 Lawtext Publishing Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lawtext Publishing Limited and state those matters that we have agreed to state to the director of Lawtext Publishing 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 Lawtext Publishing Limited and its director for our work or for this report.

It is your duty to ensure that Lawtext Publishing 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 loss of Lawtext Publishing Limited. You consider that Lawtext Publishing 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 Lawtext Publishing 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.

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28 November 2022