

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013
FOR
THE LAW ACADEMY LTD

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for the Year Ended 30 June 2013

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THE LAW ACADEMY LTD

COMPANY INFORMATION
for the Year Ended 30 June 2013

DIRECTORS:

Mrs S M Doyle
Mrs K Jones
Mrs H Miller

SECRETARY:

Mrs H Miller

REGISTERED OFFICE:

The Corn Exchange
Fenwick Street
Liverpool
Merseyside
L2 7QL

REGISTERED NUMBER:

05839724 (England and Wales)

ACCOUNTANTS:

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Woodward Road
Liverpool
Merseyside
L33 7UY

REPORT OF THE DIRECTORS
for the Year Ended 30 June 2013

The directors present their report with the financial statements of the company for the year ended 30 June 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of training courses.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2012 to the date of this report.

Mrs S M Doyle
Mrs K Jones
Mrs H Miller

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs S M Doyle - Director

17 December 2013

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2013

		30.6.13	30.6.12
	Notes	£	£
TURNOVER		163,661	142,946
Cost of sales		45,281	28,440
GROSS PROFIT		118,380	114,506
Administrative expenses		77,752	73,400
OPERATING PROFIT	2	40,628	41,106
Interest receivable and similar income		10	14
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		40,638	41,120
Tax on profit on ordinary activities	3	7,781	8,457
PROFIT FOR THE FINANCIAL YEAR		32,857	32,663

BALANCE SHEET**30 June 2013**

	Notes	30.6.13		30.6.12	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		2,721		988
CURRENT ASSETS					
Debtors	6	9,606		3,675	
Cash at bank and in hand		20		<u>8,942</u>	
		9,626		<u>12,617</u>	
CREDITORS					
Amounts falling due within one year	7	12,110		<u>12,625</u>	
NET CURRENT LIABILITIES			(2,484)		<u>(8)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237		<u>980</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and loss account	9		227		<u>970</u>
SHAREHOLDERS' FUNDS			237		<u>980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 17 December 2013 and were signed on its behalf
by:

Mrs S M Doyle - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.13	30.6.12
	£	£
Depreciation - owned assets	<u>1,962</u>	<u>1,166</u>
Directors' remuneration and other benefits etc	<u>22,620</u>	<u>22,407</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.13	30.6.12
	£	£
Current tax:		
UK corporation tax	<u>7,781</u>	<u>8,457</u>
Tax on profit on ordinary activities	<u>7,781</u>	<u>8,457</u>

4. DIVIDENDS

	30.6.13	30.6.12
	£	£
Ordinary Class A shares of 1 each		
Final	12,900	32,000
Ordinary Class B shares of 1 each		
Final	7,800	-
Ordinary Class C shares of 1 each		
Final	<u>12,900</u>	-
	<u>33,600</u>	<u>32,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2013**5. TANGIBLE FIXED ASSETS****Plant and
machinery
etc
£****COST**

At 1 July 2012

4,660

Additions

3,695

At 30 June 2013

8,355**DEPRECIATION**

At 1 July 2012

3,672

Charge for year

1,962

At 30 June 2013

5,634**NET BOOK VALUE**

At 30 June 2013

2,721

At 30 June 2012

988**6. DEBTORS****30.6.13
£****30.6.12
£**

Amounts falling due within one year:

Trade debtors

2,788

2,128

Other debtors

3,818

-

6,606**2,128**

Amounts falling due after more than one year:

Other debtors

3,000**1,547**

Aggregate amounts

9,606**3,675****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****30.6.13
£****30.6.12
£**

Bank loans and overdrafts

852

-

Trade creditors

186

1,342

Taxation and social security

9,526

8,922

Other creditors

1,546

2,361

12,110**12,625**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2013

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.13 £	30.6.12 £
4	Ordinary Class A	1	4	10
3	Ordinary Class B	1	3	-
3	Ordinary Class C	1	3	-
			<u>10</u>	<u>10</u>

9. RESERVES

**Profit
and loss
account
£**

At 1 July 2012	970
Profit for the year	32,857
Dividends	(33,600)
At 30 June 2013	<u>227</u>

10. RELATED PARTY DISCLOSURES

The company has no controlling party.

Included in other debtors in note 6 above is a loan due to the company from the directors amounting to £870 (2012 - £798 due from the company). This loan was repaid within nine months of the year end..