

Month		Sep-21	
All Balances as at close of Business 31/8/2021	Balance		Any comments
Office Current	£ 88,027.41cr		
Office Deposit	£ 42,342.01cr		Cover ongoing Vat of £41,368.58
Money Market Office	£220,000.00 cr		£160,000.00 Loan cover
Ongoing Vat	£41,368.58		£60,000.00 PIL cover £42,342.01 is held on Deposit as cover
LOAN AND BORROWING O/S			
Kettering Rent Outstanding	£33,333.39		17 months of JEL and GDR rent and 16 months of MPR rent
Corby Rent Outstanding	£38,854.46		13 months of JEL, GDR,CMA,MPR rent and VAT,1 month of JEL,GDR,CMA
Friendly Society Loan Outstanding	£12,500.00		£500.00 repayments made since Jun Accrued Interest £4,518.13 due
Corona Virus Business Intervention Loan	£160,000.00		
BILL INCOME AND UNPAID BILLS			
	Rendered	Recovered	
Probate	25,709.66	21,547.66	
Conveyancing	37,875.00	38,629.16	
Litigation	8,390.00	9,535.81	
CMA	6,980.00	6,146.67	
GDR	17,005.00	14,748.32	
JEL	6,330.00	5,980.00	
JS	8,510	9,010	
KK	6,032.00	10,936.66	
Misc		650	
Total	116831.66	117,184.28	
Unpaid Bill Total		£160,004.25	
Breakdown			
	Less than one month	1-3 Months	Over 3 Months
	£52,613.72	£16,970.94	£90,419.59



**LAMB AND HOLMES SOLICITORS  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

# **LAMB AND HOLMES SOLICITORS**

## **BUSINESS INFORMATION**

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### **Partners**

J E Lamb  
G D Robinson  
C M Atkinson  
K Kaur  
J Scott

### **Accountants**

Moore  
Oakley House  
Headway Business Park  
3 Saxon Way West  
Corby  
Northamptonshire  
NN18 9EZ

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# **LAMB AND HOLMES SOLICITORS**

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# **LAMB AND HOLMES SOLICITORS**

## **CHARTERED ACCOUNTANTS' REPORT TO THE PARTNERS ON THE UNAUDITED ACCOUNTS OF LAMB AND HOLMES SOLICITORS**

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In accordance with the engagement letter dated 7 March 2016, we have prepared for your approval the financial information of Lamb and Holmes Solicitors for the year which comprise the profit and loss account, the balance sheet and the related notes from the entity's accounting records and from information and explanations you have given to 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 at <https://www.icaew.com/membership/regulations-standards-and-guidance>.

This report is made solely to you, in accordance with the terms of our engagement letter dated 7 March 2016. Our work has been undertaken solely to prepare for your approval the financial information of Lamb and Holmes Solicitors and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the partners of the business for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

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 financial information.



**Chartered Accountants**

.....  
Oakley House  
Headway Business Park  
3 Saxon Way West  
Corby  
Northamptonshire  
NN18 9EZ

# LAMB AND HOLMES SOLICITORS

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	£	2020 £	£	2019 £
<b>Turnover</b>				
Fees and commission		1,325,632		1,406,745
Change in work in progress		(48,919)		(8,500)
		<u>1,276,713</u>		<u>1,398,245</u>
<b>Other operating income</b>				
Coronavirus job retention scheme grant	63,901		-	
Coronavirus exceptional support	1,000		-	
		<u>64,901</u>		<u>-</u>
<b>Administrative expenses</b>				
Wages and salaries	708,942		815,151	
Staff recruitment costs	500		15,225	
Staff training	3,458		2,941	
Staff pension costs	19,151		20,526	
Commissions payable	200		1,625	
Rent	83,750		83,750	
Service charge payable	953		1,270	
Rates	36,011		32,433	
Power, light and heat	11,647		12,354	
Property repairs and maintenance	16,119		26,687	
Insurance	136,139		128,606	
Computer running costs	16,791		16,444	
Travelling expenses	14,958		17,721	
Professional subscriptions	3,651		3,469	
Legal and professional fees	12,040		3,430	
Consultancy fees	1,050		861	
Accountancy	13,640		10,555	
Bank charges	12,717		13,562	
Bad and doubtful debts	10,962		4,602	
Printing and stationery	34,280		41,929	
Advertising	1,092		16,011	
Law society certificates	10,131		11,790	
Annuity to former partners	6,851		3,329	
Telephone	16,792		17,636	
Canteen	823		1,356	
Entertaining	320		1,405	
Sundry expenses	2,591		2,975	
Depreciation	20,734		21,693	
		<u>(1,196,293)</u>		<u>(1,329,336)</u>
<b>Operating profit</b>		<u>145,321</u>		<u>68,909</u>

# LAMB AND HOLMES SOLICITORS

## PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

	£	2020 £	£	2019 £
<b>Investment revenues</b>				
Bank interest received	4,111		7,411	
Interest received on Money Market	1,353		4,610	
		5,464		12,021
<b>Interest payable and similar expenses</b>				
Bank interest on loans	6,917		5,799	
Bank interest payable	859		679	
Other loan interest	-		1,636	
		(7,776)		(8,114)
<b>Profit</b>	11.20%	143,009	5.21%	72,816

# LAMB AND HOLMES SOLICITORS

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	1		117,444		135,182
<b>Current assets</b>					
Trade debtors		135,833		142,934	
Other debtors		212,391		270,403	
Prepayments and accrued income		128,992		122,848	
Cash at bank		222,860		211	
		<u>700,076</u>		<u>536,396</u>	
<b>Creditors: amounts falling due within one year</b>					
Bank loans and overdrafts		13,867		142,382	
Trade creditors		1,483		7,322	
Taxation and social security		141,907		81,115	
Other creditors		180,885		60,901	
Accruals		10,303		55,490	
		<u>348,445</u>		<u>347,210</u>	
<b>Net current assets</b>			351,631		189,186
<b>Total assets less current liabilities</b>			<u>469,075</u>		<u>324,368</u>
<b>Creditors: amounts falling due after more than one year</b>					
Bank loans		156,222		9,576	
		<u>(156,222)</u>		<u>(9,576)</u>	
<b>Net assets</b>			<u>312,853</u>		<u>314,792</u>
<b>Current accounts</b>	3		<u>312,853</u>		<u>314,792</u>

In accordance with the engagement letter dated 7 March 2016, we approve the financial statements set out on pages 2 to 5. We acknowledge our responsibility for the financial statements and for providing Moore with all information and explanations necessary for their compilation.

The financial statements were signed on .....

.....  
J E Lamb

.....  
G D Robinson

.....  
C M Atkinson

.....  
K Kaur

.....  
J Scott



# LAMB AND HOLMES SOLICITORS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

### 1 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2020	17,812	402,085	113,714	533,611
Additions	-	2,996	-	2,996
At 31 December 2020	17,812	405,081	113,714	536,607
<b>Depreciation and impairment</b>				
At 1 January 2020	-	352,653	45,776	398,429
Depreciation charged in the year	-	7,565	13,169	20,734
At 31 December 2020	-	360,218	58,945	419,163
<b>Carrying amount</b>				
At 31 December 2020	17,812	44,863	54,769	117,444
At 31 December 2019	17,812	49,432	67,938	135,182

### 2 Profit appropriation

	Profit share £
J E Lamb	11,299
G D Robinson	29,926
C M Atkinson	36,401
K Kaur	34,238
J Scott	31,145
	143,009

### 3 Partners' current accounts

	Opening balance £	Funds introduced £	Share of profits £	Drawings £	Closing balance £
J E Lamb	88,906	-	11,299	(39,102)	61,103
M P Reed	23,704	-	-	(17,678)	6,026
G D Robinson	33,560	-	29,926	(50,167)	13,319
C M Atkinson	80,766	27,300	36,401	(34,396)	110,071
K Kaur	40,707	26,928	34,238	(32,421)	69,452
J Scott	47,149	-	31,145	(25,412)	52,882
	314,792	54,228	143,009	(199,176)	312,853