

Company Registration Number 10556197 (England and Wales)

GOOD LAW PROJECT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

GOOD LAW PROJECT LIMITED

COMPANY INFORMATION

Directors J Maugham
R Evans (Appointed 26 November 2018)
S Smethers (Appointed 19 December 2018)
S Wood (Appointed 27 November 2018)

Company number 10556197

Registered office 3 East Point
High Street, Seal
Sevenoaks
Kent
TN15 0EG

Accountants Lee, Dicketts & Co
3 East Point
High Street, Seal
Sevenoaks
Kent
TN15 0EG

GOOD LAW PROJECT LIMITED

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GOOD LAW PROJECT LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF GOOD LAW PROJECT LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Good Law Project Limited for the year ended 31 January 2019 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the board of directors of Good Law Project Limited, as a body, in accordance with the terms of our engagement letter dated 17 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Good Law Project Limited and state those matters that we have agreed to state to the board of directors of Good Law Project Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Good Law Project Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Good Law Project 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 profit of Good Law Project Limited. You consider that Good Law Project Limited is exempt from the statutory audit requirement for the year.

Scope of work

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and *ISRS 4410 International Standard on Related Services - Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit or a review of the financial statements of Good Law Project 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.

Lee, Dicketts & Co

Chartered Certified Accountants

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3 East Point
High Street, Seal
Sevenoaks
Kent
TN15 0EG

GOOD LAW PROJECT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2019

	Year ended 31 January 2019 £	Period ended 31 January 2018 £
Income	631,391	135,793
Other income	6	-
Direct costs	(456,505)	(108,550)
Other charges	(32,366)	(15,306)
Tax	-	(2,293)
Surplus	<u>142,526</u>	<u>9,644</u>

GOOD LAW PROJECT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JANUARY 2019

	2019		2018	
	£	£	£	£
Current assets	504,288		229,088	
Prepayments and accrued income	50,000		13,701	
Creditors: amounts falling due within one year	(883)		(2,293)	
	<u> </u>		<u> </u>	
Net current assets		553,405		240,496
Accruals and deferred income		(401,235)		(230,852)
		<u> </u>		<u> </u>
Net assets		<u>152,170</u>		<u>9,644</u>
		<u> </u>		<u> </u>
Reserves		<u>152,170</u>		<u>9,644</u>
		<u> </u>		<u> </u>

Notes to the financial statements

1 Employees

The average number of persons, including directors, employed by the company during the year was as follows:

	2019	2018
	Number	Number
Employees	<u> </u>	<u> </u>

2 Revenue and cost recognition

General donations are recognised by the entity when received, net of transaction fees.

Case-specific revenues are recognised when they meet the relevant income recognition criteria. Crowdfunded income is recognised on receipt, as are other case-specific donations, unless there are conditions affecting the entity's entitlement to the funds, in which case they are deferred until the conditions are met. Case-specific funds received in advance of expenditure on a case are therefore included in current assets on the entity's balance sheet.

At the balance sheet date, costs in relation to cases are recognised in accordance with the relevant expenditure recognition criteria, whether they constitute legal or constructive obligations. Costs which have actually been paid are recognised as expenditure when paid. Once the entity has started fundraising for a case it has at least a constructive obligation up to the amount of funds raised, on the basis that it has appointed a legal team and raised an expectation that it will take the case forward using the funds raised. At the balance sheet date, it therefore accrues costs over and above any expenditure actually incurred, up to the amount of the income raised with respect to each case. If at the balance sheet date the entity assesses, in accordance with Financial Reporting Standard 105, that the liabilities in relation to a case will in fact be lower or higher than the funds raised to date, the accrual is adjusted accordingly, to reflect this assessment.

Such anticipated costs are included under "Accruals and deferred income" on the balance sheet.

GOOD LAW PROJECT LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 JANUARY 2019

Good Law Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 East Point, High Street, Seal, Sevenoaks, Kent, TN15 0EG.

For the year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

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J Maugham
Director

Company Registration Number 10556197

GOOD LAW PROJECT LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

GOOD LAW PROJECT LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2019

	Year ended 31 January 2019	Period ended 31 January 2018
	£	£
Turnover		
General donations	22,925	16,000
Case specific donations	575,400	108,550
Membership income	33,066	11,243
	<u>631,391</u>	<u>135,793</u>
Other income		
Sundry income	6	-
	<u>6</u>	<u>-</u>
Direct costs		
External legal advisers	430,692	108,550
CrowdJustice costs and payment processing fees	25,813	-
	<u>(456,505)</u>	<u>(108,550)</u>
Other charges		
Consultancy fees	23,595	-
Research costs	-	6,796
Computer and database administration costs	1,484	1,024
Travelling and subsistence costs	4,107	7,486
Accountancy	2,700	-
Bank charges	67	-
Entertaining and gifts	384	-
Sundry expenses	26	-
Interest on overdue taxation	3	-
	<u>(32,366)</u>	<u>(15,306)</u>
Tax	-	(2,293)
Surplus for the year	<u><u>142,526</u></u>	<u><u>9,644</u></u>
