
PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)

COMPANY INFORMATION

Directors	P A Barker P J C Bourke (resigned 18 November 2022) M J Ditchburn (resigned 10 November 2022) D M Gilbert A M Mullins M R Reading R Shaw (resigned 10 November 2022) L D Whittle R K Campbell (appointed 10 November 2022) P J Tonkin (appointed 18 November 2022) K N Andrews (appointed 10 November 2022) T J Reid (appointed 10 November 2022) F Richardson (appointed 10 November 2022)
Company secretary	Dentons Secretaries Limited
Registered number	05364420
Registered office	One Fleet Place London EC4M 7WS
Accountants	Streets S J Males Limited Chartered Accountants Basepoint Business & Innovation Centre 110 Butterfield Great Marlings Luton Bedfordshire LU2 8DL

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Detailed profit and loss account and summaries	

PROPERTY LITIGATION ASSOCIATION
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The directors present their report and the financial statements for the year ended 31 August 2023.

Principal activity

The Property Litigation Association is a members organisation whose members specialise in all aspects of property litigation. The main objectives of the Association are -

- To promote specialist property litigation skills within the property industry and among others with an interest in property;
- To provide a network for the exchange of information among members of the Association;
- To promote and encourage education and training in property litigation; and
- To develop a public voice of property litigation with a media profile and a lobbying capacity.

Directors

The directors who served during the year were:

P A Barker
P J C Bourke (resigned 18 November 2022)
M J Ditchburn (resigned 10 November 2022)
D M Gilbert
A M Mullins
M R Reading
R Shaw (resigned 10 November 2022)
L D Whittle
R K Campbell (appointed 10 November 2022)
P J Tonkin (appointed 18 November 2022)
K N Andrews (appointed 10 November 2022)
T J Reid (appointed 10 November 2022)
F Richardson (appointed 10 November 2022)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.

L D Whittle
Director

PROPERTY LITIGATION ASSOCIATION
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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PROPERTY LITIGATION ASSOCIATION
FOR THE YEAR ENDED 31 AUGUST 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Property Litigation Association for the year ended 31 August 2023 which comprise the Statement of comprehensive income, the 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 at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Property Litigation Association, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Property Litigation Association and state those matters that we have agreed to state to the Board of directors of Property Litigation Association, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Property Litigation Association and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Property Litigation Association 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 Property Litigation Association. You consider that Property Litigation Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Property Litigation Association. 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.

Streets

Chartered Accountants

Basepoint Business & Innovation Centre

110 Butterfield

Great Marlings

Luton

Bedfordshire

LU2 8DL

Date:

PROPERTY LITIGATION ASSOCIATION
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Turnover		230,208	136,370
Gross profit		230,208	136,370
Administrative expenses		(221,210)	(111,439)
Operating profit		8,998	24,931
Interest receivable and similar income		448	15
Profit before tax		9,446	24,946
Tax on profit		(85)	(3)
Profit for the financial year		9,361	24,943
Other comprehensive income for the year			
Total comprehensive income for the year		9,361	24,943

The notes on pages 5 to 8 form part of these financial statements.

PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 05364420

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	41,209	42,554
		<u>41,209</u>	<u>42,554</u>
Current assets			
Debtors: amounts falling due within one year	5	6,699	11,618
Cash at bank and in hand	6	92,444	81,596
		<u>99,143</u>	<u>93,214</u>
Creditors: amounts falling due within one year	7	(13,555)	(18,332)
Net current assets		<u>85,588</u>	<u>74,882</u>
Total assets less current liabilities		<u>126,797</u>	<u>117,436</u>
Net assets		<u><u>126,797</u></u>	<u><u>117,436</u></u>
Capital and reserves			
Profit and loss account		<u>126,797</u>	<u>117,436</u>
		<u><u>126,797</u></u>	<u><u>117,436</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

L D Whittle
Director

The notes on pages 5 to 8 form part of these financial statements.

PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Property Litigation Association is a private limited liability company limited by guarantee incorporated in England & Wales under company number 05364420. The company's registered office and principal place of business is One Fleet Place, London EC4M 7WS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared in GB£ and the amounts have been rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

PROPERTY LITIGATION ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 10 (2022 - 8).

PROPERTY LITIGATION ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Intangible assets

	Patents £	Website development £	Total £
Cost			
At 1 September 2022	14,892	99,775	114,667
Additions	-	9,201	9,201
At 31 August 2023	<u>14,892</u>	<u>108,976</u>	<u>123,868</u>
Amortisation			
At 1 September 2022	7,445	64,668	72,113
Charge for the year on owned assets	1,489	9,057	10,546
At 31 August 2023	<u>8,934</u>	<u>73,725</u>	<u>82,659</u>
Net book value			
At 31 August 2023	<u>5,958</u>	<u>35,251</u>	<u>41,209</u>
At 31 August 2022	<u>7,447</u>	<u>35,107</u>	<u>42,554</u>

5. Debtors

	2023 £	2022 £
Fees receivable	1,218	4,086
Other debtors	2,807	4,665
Prepayments and accrued income	2,674	2,867
	<u>6,699</u>	<u>11,618</u>

PROPERTY LITIGATION ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

6. Cash and cash equivalents

	2023	<i>2022</i>
	£	£
Cash at bank and in hand	92,444	<i>81,596</i>
	<u>92,444</u>	<u><i>81,596</i></u>

7. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Corporation tax	89	<i>4</i>
Other creditors	1,584	<i>-</i>
Accruals and deferred income	11,882	<i>18,328</i>
	<u>13,555</u>	<u><i>18,332</i></u>

8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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DETAILED ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 AUGUST 2023

PROPERTY LITIGATION ASSOCIATION
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**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Turnover		230,209	136,370
Gross profit		<u>230,209</u>	<u>136,370</u>
Less: overheads			
Administration expenses		(221,211)	(111,439)
Operating profit		<u>8,998</u>	<u>24,931</u>
Interest receivable		448	15
Tax on profit on ordinary activities		(85)	(3)
Profit for the year		<u><u>9,361</u></u>	<u><u>24,943</u></u>

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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
Turnover		
Membership subscriptions	135,270	135,830
Training and events income	94,939	540
	230,209	136,370
	230,209	136,370
	2023 £	2022 £
Administration expenses		
Training events (including Annual Conference & Dinner)	109,899	25,737
Networking events (including Summer party)	16,591	12,126
Regional entertainment expenses	-	288
Insurances	1,978	1,505
Computer and website costs	10,060	4,645
PR and marketing	27,456	18,300
Administrator fees	36,574	30,284
Legal and professional fees (including GDPR services)	-	4,985
Company Secretarial fees	5,584	2,113
Accountancy fees - annual compliance	1,840	1,674
Accountancy fees - VAT returns preparation and submissions	2,081	-
Bank and Stripe charges	861	527
Competition winner prize and gifts	2,343	1,632
Recoverable residual VAT	(4,602)	-
Amortisation - intangible fixed assets	10,546	7,623
	221,211	111,439
	221,211	111,439
	2023 £	2022 £
Interest receivable		
Bank interest receivable	448	15
	448	15
	448	15