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**PROPERTY LITIGATION ASSOCIATION**  
(A company limited by guarantee)

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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**PROPERTY LITIGATION ASSOCIATION**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	K N Andrews P A Barker R K Campbell C Kapoor (appointed 22 November 2023) M R Reading T J Reid F Richardson R Studman (appointed 22 November 2023) P J Tonkin L D Whittle A M Mullins (resigned 22 November 2023) D M Gilbert (resigned 22 November 2023)
<b>Company secretary</b>	Dentons Secretaries Limited
<b>Registered number</b>	05364420
<b>Registered office</b>	One Fleet Place London EC4M 7WS
<b>Accountants</b>	Streets S J Males Limited Chartered Accountants Basepoint Business & Innovation Centre 110 Butterfield Great Marlings Luton Bedfordshire LU2 8DL

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The following pages do not form part of the statutory financial statements:

**Detailed profit and loss account and summaries**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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The directors present their report and the financial statements for the year ended 31 August 2024.

**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:

K N Andrews  
P A Barker  
R K Campbell  
C Kapoor (appointed 22 November 2023)  
M R Reading  
T J Reid  
F Richardson  
R Studman (appointed 22 November 2023)  
P J Tonkin  
L D Whittle  
A M Mullins (resigned 22 November 2023)  
D M Gilbert (resigned 22 November 2023)

**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

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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 2024**

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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 2024 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**  
(A company limited by guarantee)

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
Turnover		300,635	230,208
<b>Gross profit</b>		<u>300,635</u>	<u>230,208</u>
Administrative expenses		(233,020)	(221,210)
<b>Operating profit</b>		<u>67,615</u>	<u>8,998</u>
Interest receivable and similar income		1,111	448
<b>Profit before tax</b>		<u>68,726</u>	<u>9,446</u>
Tax on profit		(211)	(85)
<b>Profit for the financial year</b>		<u>68,515</u>	<u>9,361</u>
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<u><u>68,515</u></u>	<u><u>9,361</u></u>

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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	4	<b>30,357</b>	41,209
		<u>30,357</u>	<u>41,209</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>17,416</b>	6,699
Cash at bank and in hand	6	<b>187,987</b>	92,444
		<u>205,403</u>	<u>99,143</u>
Creditors: amounts falling due within one year	7	<b>(40,449)</b>	(13,555)
<b>Net current assets</b>		<b>164,954</b>	85,588
<b>Total assets less current liabilities</b>		<b>195,311</b>	126,797
<b>Net assets</b>		<b>195,311</b>	126,797
<b>Capital and reserves</b>			
Profit and loss account		<b>195,311</b>	126,797
		<u>195,311</u>	<u>126,797</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.

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**PROPERTY LITIGATION ASSOCIATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**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.

The Association's financial statements are presented in GB£ and the amounts are rounded to the nearest £.

**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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.



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**PROPERTY LITIGATION ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**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 (2023 - 10).

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**4. Intangible assets**

	Patents £	Website development £	Total £
<b>Cost</b>			
At 1 September 2023	14,892	108,976	123,868
At 31 August 2024	14,892	108,976	123,868
<b>Amortisation</b>			
At 1 September 2023	8,934	73,725	82,659
Charge for the year on owned assets	1,489	9,363	10,852
At 31 August 2024	10,423	83,088	93,511
<b>Net book value</b>			
At 31 August 2024	4,469	25,888	30,357
<i>At 31 August 2023</i>	5,958	35,251	41,209

**5. Debtors**

	2024 £	2023 £
Trade debtors	9,462	1,218
Other debtors	-	2,807
Prepayments and accrued income	7,954	2,674
	17,416	6,699

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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**6. Cash and cash equivalents**

	<b>2024</b>	<i>2023</i>
	£	£
Cash at bank and in hand	<b>187,987</b>	<i>92,444</i>
	<u><b>187,987</b></u>	<u><i>92,444</i></u>

**7. Creditors: Amounts falling due within one year**

	<b>2024</b>	<i>2023</i>
	£	£
Trade creditors	<b>18,807</b>	<i>-</i>
Corporation tax	<b>300</b>	<i>89</i>
Other taxation and social security	<b>1,043</b>	<i>-</i>
Other creditors	<b>316</b>	<i>1,584</i>
Accruals and deferred income	<b>19,983</b>	<i>11,882</i>
	<u><b>40,449</b></u>	<u><i>13,555</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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**PROPERTY LITIGATION ASSOCIATION**  
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**DETAILED ACCOUNTS - UNAUDITED**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**PROPERTY LITIGATION ASSOCIATION**  
(A company limited by guarantee)

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024 £	2023 £
Turnover		300,635	230,209
<b>Gross profit</b>		<u>300,635</u>	<u>230,209</u>
<b>Less: overheads</b>			
Administration expenses		(233,020)	(221,211)
<b>Operating profit</b>		<u>67,615</u>	8,998
Interest receivable		1,111	448
Tax on profit on ordinary activities		(211)	(85)
<b>Profit for the year</b>		<u><u>68,515</u></u>	<u><u>9,361</u></u>

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
<b>Turnover</b>		
Membership subscriptions	153,180	135,270
Training and events income	147,455	94,939
	<u>300,635</u>	<u>230,209</u>
	2024 £	2023 £
<b>Administration expenses</b>		
Training events (including Annual Conference & Dinner)	128,553	109,899
Networking events (including Summer party)	16,204	16,591
Insurances	1,832	1,978
Computer and website costs	5,366	10,060
PR and marketing	29,664	27,456
Administrator fees (including expenses)	35,792	36,574
Legal and professional fees	200	-
Company Secretarial fees	2,598	5,584
Accountancy fees - annual compliance	1,940	1,840
Accountancy fees - VAT returns preparation and submissions	2,879	2,081
Bank and Stripe charges	587	861
Competition winner prize and gifts	444	2,343
Recoverable residual VAT	(3,891)	(4,602)
Amortisation - intangible fixed assets	10,852	10,546
	<u>233,020</u>	<u>221,211</u>
	2024 £	2023 £
<b>Interest receivable</b>		
Bank interest receivable	1,111	448
	<u>1,111</u>	<u>448</u>