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PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)

COMPANY INFORMATION

Directors	K N Andrews P A Barker R K Campbell C Kapoor M R Reading (resigned 20 November 2024) T J Reid F Richardson R Studman P J Tonkin L D Whittle A M Crowley (appointed 20 November 2024)
Company secretary	Dentons Secretaries Limited
Registered number	05364420
Registered office	One Fleet Place London EC4M 7WS
Accountants	Streets S J Males Limited Chartered Accountants Suite B1, Building 210 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 2025

The directors present their report and the financial statements for the year ended 31 August 2025.

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
M R Reading (resigned 20 November 2024)
T J Reid
F Richardson
R Studman
P J Tonkin
L D Whittle
A M Crowley (appointed 20 November 2024)

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 2025**

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 2025 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

Suite B1, Building 210

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 2025**

	Note	2025 £	2024 £
Turnover		340,789	300,635
Gross profit		<u>340,789</u>	<u>300,635</u>
Administrative expenses		(310,549)	(233,020)
Operating profit		<u>30,240</u>	<u>67,615</u>
Interest receivable and similar income		535	1,111
Interest payable and similar expenses		(45)	-
Profit before tax		<u>30,730</u>	<u>68,726</u>
Tax on profit		(147)	(211)
Profit for the financial year		<u><u>30,583</u></u>	<u><u>68,515</u></u>
Other comprehensive income for the year			
Total comprehensive income for the year		<u><u>30,583</u></u>	<u><u>68,515</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 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	4	19,505	30,357
		<u>19,505</u>	<u>30,357</u>
Current assets			
Debtors: amounts falling due within one year	5	19,867	17,416
Cash at bank and in hand	6	202,160	187,987
		<u>222,027</u>	<u>205,403</u>
Creditors: amounts falling due within one year	7	(15,638)	(40,449)
Net current assets		<u>206,389</u>	<u>164,954</u>
Total assets less current liabilities		<u>225,894</u>	<u>195,311</u>
Net assets		<u><u>225,894</u></u>	<u><u>195,311</u></u>
Capital and reserves			
Profit and loss account		225,894	195,311
		<u><u>225,894</u></u>	<u><u>195,311</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 2025

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 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

PROPERTY LITIGATION ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

2.8 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.

2.9 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 (2024 - 10).

PROPERTY LITIGATION ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Intangible assets

	Patents £	Website development £	Total £
Cost			
At 1 September 2024	14,892	108,976	123,868
At 31 August 2025	14,892	108,976	123,868
Amortisation			
At 1 September 2024	10,423	83,088	93,511
Charge for the year on owned assets	1,489	9,363	10,852
At 31 August 2025	11,912	92,451	104,363
Net book value			
At 31 August 2025	2,980	16,525	19,505
At 31 August 2024	4,469	25,888	30,357

5. Debtors

	2025 £	2024 £
Trade debtors	569	9,462
Other debtors	9,433	-
Prepayments and accrued income	9,865	7,954
	19,867	17,416

PROPERTY LITIGATION ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	202,160	187,987
	202,160	187,987

7. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,224	18,807
Corporation tax	147	300
Other taxation and social security	-	1,043
Other creditors	-	316
Accruals and deferred income	10,267	19,983
	15,638	40,449

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 2025

PROPERTY LITIGATION ASSOCIATION
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DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Turnover		340,789	300,635
Gross profit		340,789	300,635
Less: overheads			
Administration expenses		(310,548)	(233,020)
Operating profit		30,241	67,615
Interest receivable		534	1,111
Interest payable		(45)	-
Tax on profit on ordinary activities		(147)	(211)
Profit for the year		30,583	68,515

PROPERTY LITIGATION ASSOCIATION
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
Turnover		
Membership subscriptions	152,460	153,180
Training and events income	188,329	147,455
	<u>340,789</u>	<u>300,635</u>
	2025 £	2024 £
Administration expenses		
Training events (including Annual Conference & Dinner)	189,300	128,553
Hotels, travel and subsistence	986	-
Networking events (including Summer party)	20,837	16,204
Postage	652	-
Insurances	1,652	1,832
Computer and website costs	9,585	5,366
PR and marketing	31,955	29,664
Administrator fees (including expenses)	40,129	35,792
Legal and professional fees	-	200
Company Secretarial fees	2,851	2,598
Accountancy fees - annual compliance	2,016	1,940
Accountancy fees - VAT returns preparation and submissions	2,032	2,879
Bank and Stripe charges	60	587
Competition winner prize and gifts	393	444
Recoverable residual VAT	(2,752)	(3,891)
Amortisation - intangible fixed assets	10,852	10,852
	<u>310,548</u>	<u>233,020</u>
	2025 £	2024 £
Interest receivable		
Bank interest receivable	776	1,111
Other interest receivable	(242)	-
	<u>534</u>	<u>1,111</u>

PROPERTY LITIGATION ASSOCIATION
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Interest payable		
Other interest - on overdue tax	45	-
	<u>45</u>	<u>-</u>