

**Unaudited Financial Statements**  
**for the Period 12 July 2022 to 31 July 2023**  
**for**  
**Seven Stars Legal Limited**

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for the period 12 July 2022 to 31 July 2023**

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**Seven Stars Legal Limited**  
**Company Information**  
**for the period 12 July 2022 to 31 July 2023**

**DIRECTORS:**

D T R Webster  
A C Neal  
J A B Walls

**REGISTERED OFFICE:**

1 Charterhouse Mews  
London  
EC1M 6BB

**REGISTERED NUMBER:**

14229552 (England and Wales)

**ACCOUNTANTS:**

ansteybond  
1 Charterhouse Mews  
London  
EC1M 6BB

Seven Stars Legal Limited (Registered number: 14229552)

Balance Sheet  
31 July 2023

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	2,481,436
Cash at bank		<u>938,914</u>
		3,420,350
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>(10,799)</u>
<b>NET CURRENT ASSETS</b>		<u>3,409,551</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,409,551
<b>CREDITORS</b>		
Amounts falling due after more than one year	6	<u>(3,530,273)</u>
<b>NET LIABILITIES</b>		<u>(120,722)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		1,000
Retained earnings		<u>(121,722)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(120,722)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 April 2024 and were signed on its behalf by:

A C Neal - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the period 12 July 2022 to 31 July 2023**

**1. STATUTORY INFORMATION**

Seven Stars Legal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

When a loan is originated, any arrangement fees are recognised as revenue immediately upon loan funding. Interest income from loans is recognised over the loan term.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors	£ <u>2,481,436</u>
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Loans of £265,100 included within other debtors are secured by fixed and floating charges over the borrowers assets not otherwise effectively mortgaged, charged or excluded.

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other creditors	£ <u>10,799</u>
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Notes to the Financial Statements - continued  
for the period 12 July 2022 to 31 July 2023

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Other creditors

£  
3,530,273

7. **RELATED PARTY DISCLOSURES**

At the balance sheet date, included within Other Debtors, is a balance of £1,000 owed to the company from the director, D Webster.

At the balance sheet date, included within Other Debtors, is a balance of £633,354 owed to the company from Lawthority Ltd of which A Neal a director of Seven Stars Legal Limited, is also a director of.

During the period transactions, in relation to commission, amounting to £106,415 were made to Redwood Trustees Ltd, a company owned by D Webster, a director of Seven Stars Legal Limited.

During the period transactions, in relation to directors' fees, amounting to £9,000 were made to A Neal, a director of Seven Stars Legal Limited, in relation to consultancy services to the company.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D T R Webster.

9. **CHARGES**

At the balance sheet date City Partnership Trustee Limited holds fixed and floating charges over the assets of the company to act as security trustee for and on behalf of all Bondholders.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Seven Stars Legal Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Seven Stars Legal Limited for the period ended 31 July 2023 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Seven Stars Legal Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Seven Stars Legal Limited and state those matters that we have agreed to state to the Board of Directors of Seven Stars Legal Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seven Stars Legal Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Seven Stars Legal 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 loss of Seven Stars Legal Limited. You consider that Seven Stars Legal Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Seven Stars Legal 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.

ansteybond  
1 Charterhouse Mews  
London  
EC1M 6BB

12 April 2024

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.