
THE WHITTINGTON PARTNERSHIP LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 5 APRIL 2022



THE WHITTINGTON PARTNERSHIP LLP

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THE WHITTINGTON PARTNERSHIP LLP
REGISTERED NUMBER: OC300063

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	28,310	50,467
		<u>28,310</u>	<u>50,467</u>
Current assets			
Debtors: amounts falling due within one year	5	18,673	26,071
Cash at bank and in hand	6	133,999	129,667
		<u>152,672</u>	<u>155,738</u>
Creditors: amounts falling due within one year	7	(94,375)	(102,333)
Net current assets		<u>58,297</u>	<u>53,405</u>
Total assets less current liabilities		<u>86,607</u>	<u>103,872</u>
Creditors: amounts falling due after more than one year	8	-	(2,667)
		<u>86,607</u>	<u>101,205</u>
Net assets		<u><u>86,607</u></u>	<u><u>101,205</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Loans and other debts due to members		48,324	62,922
Members' capital classified as equity		38,283	38,283
		<u>86,607</u>	<u>101,205</u>
		<u>86,607</u>	<u>101,205</u>
Total members' interests			
Members' other interests		86,607	101,205
		<u>86,607</u>	<u>101,205</u>

THE WHITTINGTON PARTNERSHIP LLP
REGISTERED NUMBER: OC300063

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2022

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

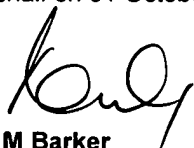
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 31 October 2022.



A M Barker
Designated member

The notes on pages 4 to 8 form part of these financial statements.

THE WHITTINGTON PARTNERSHIP LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 5 APRIL 2022**

	Members' capital (classified as equity) £	Members' other interests Loans and other debts due to/(from) members £	Total £
Balance at 6 April 2020	39,043	45,061	84,104
Profit for the year available for discretionary division among members	-	735,203	735,203
Members' interests after profit for the year	39,043	780,264	819,307
Members' loan repayments (net) and drawings	-	(717,342)	(717,342)
Members' capital introduced	1,250	-	1,250
Repayment of capital	(2,010)	-	(2,010)
Balance at 5 April 2021	38,283	62,922	101,205
Profit for the year available for discretionary division among members	-	701,018	701,018
Members' interests after profit for the year	38,283	763,940	802,223
Members' loan repayments (net) and drawings	-	(715,616)	(715,616)
Balance at 5 April 2022	38,283	48,324	86,607

The notes on pages 4 to 8 form part of these financial statements.

The LLP's gains and losses have been divided in accordance with the agreed profit sharing arrangement. Members' interests record retained earnings and accumulated losses, plus members' loans made, less members' loans repaid and drawings taken by the members.

Members' capital ranks after unsecured creditors in the event of a winding up. Loans and other debts due to members' rank pari passu with unsecured creditors in the event of a winding up. The amount of capital each member is required to subscribe is determined by unanimous agreement of all members and a member may only withdraw capital by unanimous agreement of all members or when he, she or it ceases to be a member.

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

THE WHITTINGTON PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. General information

The LLP is a limited liability partnership and is registered in England and Wales.

The address of its registered office is Whittington Hall, Whittington Road, Worcester, Worcestershire, WR5 2ZX. The registration number of the LLP is OC300063.

The LLP has members' capital of £38,283 at the year-end (2021 - £38,283).

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 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

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 LLP 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 LLP 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 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

THE WHITTINGTON PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

2.6 Taxation

The taxation payable on profits is the liability of the members.

2.7 Pensions

The LLP does not operate an occupational pension scheme for its employees, but it does provide contributions to personal pension plans for certain employees. These contributions are charged to the Statement of Comprehensive Income as incurred.

The members are required to make their own provision for pensions.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Motor vehicles	- 4 or 5 years
Office equipment	- 3 years
Computer equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 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.

THE WHITTINGTON PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.10 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.

2.11 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, excluding members, during the year was 8 (2021 - 7).

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 6 April 2021	109,200	4,388	31,553	145,141
Additions	-	-	1,412	1,412
At 5 April 2022	109,200	4,388	32,965	146,553
Depreciation				
At 6 April 2021	61,955	3,131	29,588	94,674
Charge for the year on owned assets	-	469	1,260	1,729
Charge for the year on financed assets	21,840	-	-	21,840
At 5 April 2022	83,795	3,600	30,848	118,243
Net book value				
At 5 April 2022	25,405	788	2,117	28,310
At 5 April 2021	47,245	1,257	1,965	50,467

THE WHITTINGTON PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

4. Tangible fixed assets (continued)

These assets included motor vehicles held under hire purchase contracts with a net book value of £25,405 (2021 - £47,245). The depreciation charge made during the year for these assets amounted to £21,840 (2021 - £21,840).

5. Debtors

	2022 £	2021 £
Trade debtors	-	3,846
Prepayments and accrued income	18,673	22,225
	<u>18,673</u>	<u>26,071</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	133,999	129,667
	<u>133,999</u>	<u>129,667</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	7,223	18,628
Other taxation and social security	83,191	71,248
Obligations under finance lease and hire purchase contracts	2,686	10,686
Other creditors	775	771
Accruals and deferred income	500	1,000
	<u>94,375</u>	<u>102,333</u>

THE WHITTINGTON PARTNERSHIP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	-	2,667
	<u>-</u>	<u>2,667</u>

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2022 £	2021 £
Within one year	2,686	10,686
Between 1-5 years	-	2,667
	<u>2,686</u>	<u>13,353</u>

10. Commitments under operating leases

At 5 April 2022 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	142,920	138,840
	<u>142,920</u>	<u>138,840</u>