

Registered number  
OC302130

LANGLEY-TAYLOR LLP

Filleted Accounts

31 March 2019

**LANGLEY-TAYLOR LLP****Registered number:**

OC302130

**Balance Sheet****as at 31 March 2019**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	-	16,619
<b>Current assets</b>			
Debtors	3	44,610	109,946
Cash at bank and in hand		19,135	164,745
		<u>63,745</u>	<u>274,691</u>
<b>Creditors: amounts falling due within one year</b>	4	(32,448)	(48,473)
<b>Net current assets</b>		<u>31,297</u>	<u>226,218</u>
<b>Total assets less current liabilities</b>		31,297	242,837
<b>Net assets attributable to members</b>		<u>31,297</u>	<u>242,837</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	5	<u>31,297</u>	<u>242,837</u>
		<u>31,297</u>	<u>242,837</u>
<b>Total members' interests</b>			
Loans and other debts due to members	5	31,297	242,837
		<u>31,297</u>	<u>242,837</u>

For the year ended 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 20 March 2020 and signed on their behalf by:

Miss J Ellis

Designated member



# **LANGLEY-TAYLOR LLP**

## **Notes to the Accounts**

**for the year ended 31 March 2019**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services, which is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

#### ***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price including any transaction costs less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price net of any transaction costs.

#### ***Leased assets***

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

#### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## 2 Tangible fixed assets

	Office Equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 April 2018	4,637	39,808	44,445
Disposals	(4,637)	(39,808)	(44,445)
At 31 March 2019	-	-	-
<b>Depreciation</b>			
At 1 April 2018	3,947	23,879	27,826
Charge for the year	690	8,293	8,983
On disposals	(4,637)	(32,172)	(36,809)
At 31 March 2019	-	-	-
<b>Net book value</b>			
At 31 March 2019	-	-	-
At 31 March 2018	690	15,929	16,619

3 Debtors	2019	2018
	£	£
Trade debtors	22,780	41,120
Prepayments & accrued income	21,830	64,005
Other debtors	-	4,821
	<u>44,610</u>	<u>109,946</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	279	18,221
Other taxes and social security costs	-	9,997
Other creditors	32,169	20,255
	<u>32,448</u>	<u>48,473</u>

5 Loans and other debts due to members	2019	2018
	£	£
Loans from members	242,837	388,983
Amounts due from members in respect of profits	(211,540)	(146,146)
	<u>31,297</u>	<u>242,837</u>
Amounts falling due within one year	<u>31,297</u>	<u>242,837</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

## **6 Other information**

LANGLEY-TAYLOR LLP is a limited liability partnership incorporated in England. Its registered office is:

Edinburgh House  
40 Great Portland Street  
London  
W1W 7LZ

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