

**Registered number: OC305843**

**RH & RW Clutton LLP**

**Financial statements  
for the year ended 31 March 2020**



# **RH & RW Clutton LLP**

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## **RH & RW Clutton LLP**

### **Chartered Accountants' report to the members on the preparation of the unaudited statutory financial statements of RH & RW Clutton LLP for the period ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of RH & RW Clutton LLP for the period ended 31 March 2020 which comprise the balance sheet and the related notes from the LLP'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 members in accordance with the terms of our engagement letter dated 4 November 2019. Our work has been undertaken solely to prepare for your approval the financial statements of RH & RW Clutton LLP and state those matters that we have agreed to state to the RH & RW Clutton LLP's members 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 RH & RW Clutton LLP and its members for our work or for this report.

It is your duty to ensure that RH & RW Clutton LLP 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 RH & RW Clutton LLP. You consider that RH & RW Clutton LLP is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of RH & RW Clutton LLP. 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.



**Chavereys**  
Chartered Accountants  
Faversham

Date: 23/4/21

**RH & RW Clutton LLP**  
**Registered number:OC305843**

**Balance sheet**  
**as at 31 March 2020**

	<b>Note</b>	<b>31 March 2020 £</b>	<b>30 September 2019 £</b>
<b>Fixed assets</b>			
Intangible assets	4	-	30,000
Tangible assets	5	-	94,517
		<u>-</u>	<u>124,517</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	-	414,618
Cash at bank and in hand	7	-	301
		<u>-</u>	<u>414,919</u>
Creditors: Amounts Falling Due Within One Year	8	(69,101)	(378,182)
<b>Net current (liabilities)/assets</b>		<u>(69,101)</u>	<u>36,737</u>
<b>Total assets less current liabilities</b>		<u>(69,101)</u>	<u>161,254</u>
Creditors: amounts falling due after more than one year	9	-	(45,794)
		<u>(69,101)</u>	<u>115,460</u>
<b>Net (liabilities)/assets</b>		<u><u>(69,101)</u></u>	<u><u>115,460</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
<b>Members' other interests</b>			
Members' capital classified as equity	(69,101)	(69,101)	115,460
		<u>(69,101)</u>	<u>115,460</u>
<b>Total members' interests</b>		<u><u>(69,101)</u></u>	<u><u>115,460</u></u>
Members' other interests		<u>(69,101)</u>	<u>115,460</u>
		<u><u>(69,101)</u></u>	<u><u>115,460</u></u>

**RH & RW Clutton LLP**  
**Registered number:OC305843**

**Balance sheet (continued)**  
**as at 31 March 2020**

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



**G H Back**  
Designated member

20/04/2021

The notes on pages 5 to 10 form part of these financial statements.

RH & RW Clutton LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a statement of changes in equity.

## RH & RW Clutton LLP

### Reconciliation of Members' interests for the period ended 31 March 2020

	Equity Members' other interests		
	£	£	£
Profit for the period available for discretionary division among members	-	135,927	135,927
<b>Members' interests after profit for the period</b>	<b>147,294</b>	<b>135,927</b>	<b>283,221</b>
Other division of profits	135,927	(135,927)	-
Repayment of capital	(167,761)	-	(167,761)
<b>Balance at 30 September 2019</b>	<b>115,460</b>	<b>-</b>	<b>115,460</b>
Loss for the period available for discretionary division among members	-	(32,240)	(32,240)
<b>Members' interests after profit for the period</b>	<b>115,460</b>	<b>(32,240)</b>	<b>83,220</b>
Other division of losses	(32,240)	32,240	-
Repayment of capital	(152,321)	-	(152,321)
<b>Balance at 31 March 2020</b>	<b>(69,101)</b>	<b>-</b>	<b>(69,101)</b>

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.

## **RH & RW Clutton LLP**

### **Notes to the financial statements for the year ended 31 March 2020**

#### **1. General information**

RH & RW Clutton LLP is a limited liability partnership, incorporated in England and Wales.

The partnership incorporation number is OC305843, the registered office and trading address is 92 High Street, East Grinstead, West Sussex, RH19 3DF.

#### **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 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

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.

##### **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 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.

##### **2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

## **RH & RW Clutton LLP**

### **Notes to the financial statements for the year ended 31 March 2020**

#### **2. Accounting policies (continued)**

##### **2.5 Pensions**

###### **Defined contribution pension plan**

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

##### **2.6 Intangible assets**

###### **Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the profit and loss account over its useful economic life.

###### **Other 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 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Improvements to property	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Computer equipment	- 25% reducing balance

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.



## **RH & RW Clutton LLP**

### **Notes to the financial statements for the year ended 31 March 2020**

#### **2. Accounting policies (continued)**

##### **2.8 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.

##### **2.9 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.

##### **2.10 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 persons (including members with contracts of employment) employed during the period was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>25</b>	<b>27</b>

## **RH & RW Clutton LLP**

### **Notes to the financial statements for the year ended 31 March 2020**

#### **4. Intangible assets**

	<b>Goodwill £</b>
At 1 October 2019	<b>50,000</b>
Disposals	<b>(50,000)</b>
At 31 March 2020	<b>-</b>
At 1 October 2019	<b>20,000</b>
Charge for the period on owned assets	<b>2,500</b>
On disposals	<b>(22,500)</b>
At 31 March 2020	<b>-</b>
<b>Net book value</b>	
At 31 March 2020	<b>-</b>
At 30 September 2019	<b>30,000</b>

## RH & RW Clutton LLP

### Notes to the financial statements for the year ended 31 March 2020

#### 5. Tangible fixed assets

	Improvements to property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
At 1 October 2019	34,729	83,698	30,713	138,978	288,118
Additions	-	4,500	-	1,084	5,584
Disposals	(34,729)	(88,198)	(30,713)	(140,062)	(293,702)
At 31 March 2020	-	-	-	-	-
At 1 October 2019	27,688	29,175	28,091	108,647	193,601
Charge for the period on owned assets	528	6,833	328	3,904	11,593
Disposals	(28,216)	(36,008)	(28,419)	(112,551)	(205,194)
At 31 March 2020	-	-	-	-	-
<b>Net book value</b>					
At 31 March 2020	-	-	-	-	-
At 30 September 2019	7,041	54,523	2,622	30,331	94,517

#### 6. Debtors

	31 March 2020 £	30 September 2019 £
Trade debtors	-	105,645
Other debtors	-	18,515
Prepayments and accrued income	-	13,457
Amounts unbilled to clients	-	277,000
	-	414,617

## RH & RW Clutton LLP

### Notes to the financial statements for the year ended 31 March 2020

#### 7. Cash and cash equivalents

	31 March 2020 £	30 September 2019 £
Cash at bank and in hand	-	301
Less: bank overdrafts	-	(74,187)
	<u>-</u>	<u>(73,886)</u>

#### 8. Creditors: Amounts falling due within one year

	31 March 2020 £	30 September 2019 £
Bank overdrafts	-	74,187
Bank loans	-	5,556
Trade creditors	-	73,275
Amounts owed to other participating interests	69,101	-
Corporation Tax	-	8,223
Other taxation and social security	-	97,302
Obligations under finance lease and hire purchase contracts	-	13,064
Other creditors	-	76,700
Accruals and deferred income	-	29,875
	<u>69,101</u>	<u>378,182</u>

#### 9. Creditors: Amounts falling due after more than one year

	31 March 2020 £	30 September 2019 £
Net obligations under finance leases and hire purchase contracts	-	45,794
	<u>-</u>	<u>45,794</u>

#### 10. Related party transactions

At the period end a balance of £69,101 (2019- Nil) was owed by the LLP to RH & RW Clutton Property Limited.

#### 11. Controlling party

The LLP is controlled by the Designated Members.