

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Charnwood Accountants & Business  
Advisors LLP

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for the Year Ended 31 March 2020

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Charnwood Accountants & Business  
Advisors LLP

General Information  
for the Year Ended 31 March 2020

**DESIGNATED MEMBERS:**

C D Hutton Limited  
A Brocklehurst Limited  
S.D. Lathwood Ltd

**REGISTERED OFFICE:**

The Point  
Granite Way  
Mountsorrel  
Loughborough  
Leicestershire  
LE12 7TZ

**REGISTERED NUMBER:**

OC307197 (England and Wales)

**ACCOUNTANTS:**

Charnwood Accountants & Business Advisors LLP  
The Point  
Granite Way  
Mountsorrel  
Loughborough  
Leicestershire  
LE12 7TZ

Balance Sheet  
 31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		258,978		517,950
Tangible assets	5		19,670		21,339
			<u>278,648</u>		<u>539,289</u>
<b>CURRENT ASSETS</b>					
Work in Progress		381,965		301,455	
Debtors	6	496,479		447,797	
Cash at bank		<u>175,476</u>		<u>224,958</u>	
		1,053,920		974,210	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>829,687</u>		<u>856,011</u>	
<b>NET CURRENT ASSETS</b>			<u>224,233</u>		<u>118,199</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			502,881		657,488
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>-</u>		<u>288,213</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>502,881</u>		<u>369,275</u>

Balance Sheet - continued  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			502,851		369,245
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			30		30
			<u>502,881</u>		<u>369,275</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			502,851		369,245
Members' other interests			30		30
			<u>502,881</u>		<u>369,275</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2020.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 24 June 2020 and were signed by:

C D Hutton Limited - Designated member

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Charnwood Accountants & Business Advisors LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the amounts receivable from the supply of services that fall within the ordinary activities of the LLP, excluding value added tax.

Revenue is recognised as activity progresses at full selling price.

Some revenue is invoiced in advance of carrying out the work and some is invoiced in arrears. The value of work to be invoiced is included in work in progress.

Amounts invoiced in advance of carrying out the work are included in creditors as ' amounts invoiced in advance.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of four years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc                      - 33% on cost, 25% on cost and 25% on reducing balance

**Work in progress**

Work in progress on contracts is valued at anticipated net sales value after provisions for contingencies and anticipated future losses and is included in work in progress.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 21 (2019 - 21 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 April 2019  
and 31 March 2020

1,035,896

**AMORTISATION**

At 1 April 2019

517,946

Charge for year

258,972

At 31 March 2020

776,918

**NET BOOK VALUE**

At 31 March 2020

258,978

At 31 March 2019

517,950

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2019

208,463

Additions

15,285

Disposals

(88,343)

At 31 March 2020

135,405

**DEPRECIATION**

At 1 April 2019

187,124

Charge for year

16,954

Eliminated on disposal

(88,343)

At 31 March 2020

115,735

**NET BOOK VALUE**

At 31 March 2020

19,670

At 31 March 2019

21,339

6. DEBTORS

31.3.20  
£

31.3.19  
£

Amounts falling due within one year:

Trade debtors

306,569

313,226

Other debtors

189,910

67,571

496,479

380,797

Notes to the Financial Statements - continued  
 for the Year Ended 31 March 2020

6. **DEBTORS - continued**

	31.3.20 £	31.3.19 £
Amounts falling due after more than one year:		
Other debtors	-	67,000
Aggregate amounts	496,479	447,797

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

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	277,396	227,988
Amounts invoiced in advance	363,076	387,666
Trade creditors	70,394	89,185
Taxation and social security	107,903	129,346
Other creditors	10,918	21,826
	829,687	856,011

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

	31.3.20 £	31.3.19 £
Bank loans	-	288,213

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20 £	31.3.19 £
Bank loans	277,396	516,201

10. **PROTECTION FOR CREDITORS**

In the event of a winding up, members' other interests rank after unsecured creditors. Loans and other debts due to members rank pari passu with unsecured creditors in the event of a winding up. There is no further formal protection afforded to creditors in the event of a winding up.

Members are entitled to repayment of their capital when they retire or when they reduce their level of investment in the LLP.

Profits are allocated between members based on a fixed amount plus an additional share of the remaining profit. The fixed amounts and additional shares are determined at the end of the year, with any undrawn profits included in loans and other debts due to members. At the year end all amounts included in loans and other debts due to members are in respect of profits.



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.