

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Charnwood Accountants & Business  
Advisors LLP

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for the Year Ended 31 March 2023

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**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 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		58,083		79,652
<b>CURRENT ASSETS</b>					
Work in Progress		480,764		449,348	
Debtors	5	453,006		448,688	
Cash at bank		234,839		269,406	
		<u>1,168,609</u>		<u>1,167,442</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>680,806</u>		<u>928,287</u>	
<b>NET CURRENT ASSETS</b>			<u>487,803</u>		<u>239,155</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>545,886</u>		<u>318,807</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			545,856		318,777
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			<u>30</u>		<u>30</u>
			<u>545,886</u>		<u>318,807</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			545,856		318,777
Members' other interests			<u>30</u>		<u>30</u>
			<u>545,886</u>		<u>318,807</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 2023.

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 July 2023 and were signed by:

C D Hutton Limited - Designated member

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.

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

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.

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

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.

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
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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.

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

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.

The average number of employees during the year was 21 (2022 - 21 ).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2022	165,587
Additions	7,280
At 31 March 2023	<u>172,867</u>
<b>DEPRECIATION</b>	
At 1 April 2022	85,834
Charge for year	28,950
At 31 March 2023	<u>114,784</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>58,083</u>
At 31 March 2022	<u>79,753</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	375,440	334,767
Other debtors	77,566	113,921
	<u>453,006</u>	<u>448,688</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	-	130,437
Amounts invoiced in advance	457,305	536,148
Trade creditors	69,905	69,239
Taxation and social security	148,266	144,981
Other creditors	5,330	47,482
	<u>680,806</u>	<u>928,287</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23 £	31.3.22 £
Bank loans	<u>-</u>	<u>130,437</u>

**8. 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.



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