

REGISTERED NUMBER: OC311390 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

SLEATER & WATSON LLP



Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 MARCH 2019**

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SLEATER & WATSON LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DESIGNATED MEMBERS:

G Watson
G J Wilkinson

REGISTERED OFFICE:

Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

REGISTERED NUMBER:

OC311390 (England and Wales)

ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

SLEATER & WATSON LLP (REGISTERED NUMBER: OC311390)**BALANCE SHEET
31 MARCH 2019**

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Tangible assets	4		10,825		10,403
CURRENT ASSETS					
Debtors	5	184,426		114,094	
Cash at bank and in hand		122,944		205,058	
		<u>307,370</u>		<u>319,152</u>	
CREDITORS					
Amounts falling due within one year	6	<u>57,867</u>		<u>67,021</u>	
NET CURRENT ASSETS			<u>249,503</u>		<u>252,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			260,328		262,534
CREDITORS					
Amounts falling due after more than one year	7		<u>37,187</u>		<u>42,654</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>223,141</u>		<u>219,880</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>223,141</u>		<u>219,880</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		<u>223,141</u>		<u>219,880</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 2019.

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.

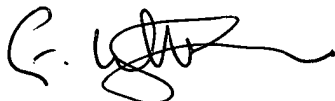
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 14 August 2019 and were signed by:



G J Wilkinson - Designated member



G Watson - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Sleater & Watson LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 15% reducing balance or length of lease

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease of the term, whichever is the shorter.

The interest element is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account 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.

Going concern

The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 7 (2018 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018	40,056
Additions	3,848
Disposals	(2,504)
At 31 March 2019	<u>41,400</u>
DEPRECIATION	
At 1 April 2018	29,653
Charge for year	2,945
Eliminated on disposal	(2,023)
At 31 March 2019	<u>30,575</u>
NET BOOK VALUE	
At 31 March 2019	<u>10,825</u>
At 31 March 2018	<u>10,403</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade debtors	180,060	110,174
Prepayments and accrued income	4,366	3,920
	<u>184,426</u>	<u>114,094</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Bank loans and overdrafts	6,000	6,000
Finance leases	-	1,350
Other creditors	51,867	59,671
	<u>57,867</u>	<u>67,021</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/19 £	31/3/18 £
Bank loans - 1-2 years	6,000	6,000
Bank loans - 2-5 years	18,000	18,000
Bank loans more 5 yr by instal	13,187	18,654
	<u>37,187</u>	<u>42,654</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,187</u>	<u>18,654</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31/3/19	31/3/18
	£	£
Amounts owed to members in respect of profits	<u>223,141</u>	<u>219,880</u>
Falling due within one year	<u>223,141</u>	<u>219,880</u>

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up.

9. RELATED PARTY DISCLOSURES

G Watson, designated member of the limited liability partnership, has received rental income from Sleater & Watson LLP during the year totalling £10,960 (2018 - £10,960).