

Registered number: OC314777

ASKAPRICE.COM LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 AUGUST 2021

WEDNESDAY



ABB322E9

A11

31/08/2022

#85

COMPANIES HOUSE

ASKAPRICE.COM LLP

INFORMATION

Designated Members	A Hanley N Hanley
LLP registered number	OC314777
Registered office	Floor 13 20 Chapel Street Liverpool Merseyside L3 9AG
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Bankers	Santander UK plc Bridle Road Bootle Liverpool L30 4GB

ASKAPRICE.COM LLP

CONTENTS

	Page
Accountant's report	1
Statement of Financial Position	2 - 3
Reconciliation of members' interests	4
Notes to the financial statements	5 - 7



**Report to the members on the preparation of the unaudited statutory financial statements of
Askaprice.com LLP for the year ended 31 August 2021**

We have compiled the accompanying financial statements of Askaprice.com LLP (the 'limited liability partnership') based on the information you have provided. These financial statements comprise the Statement of Financial Position of Askaprice.com LLP as at 31 August 2021, the Reconciliation of Members' Interests for the year then ended and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the limited liability partnership's members, as a body, in accordance with the terms of our engagement letter dated 26 April 2022. Our work has been undertaken solely to prepare for your approval the financial statements of the limited liability partnership and state those matters that we have agreed to state to the limited liability partnership's members, as a body, in this report in accordance with our engagement letter dated 26 April 2022. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and its members, as a body, for our work or for this report.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date: 30/8/2022

ASKAPRICE.COM LLP
REGISTERED NUMBER:OC314777

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	-	75,934	
	-	75,934	
Creditors: Amounts Falling Due Within One Year	4	(165,876)	(199,795)
Net current liabilities		(165,876)	(123,861)
Total assets less current liabilities		(165,876)	(123,861)
Net liabilities		(165,876)	(123,861)
Represented by:			
Loans and other debts due to members within one year			
Other amounts	5	(167,756)	(125,741)
		(167,756)	(125,741)
Members' other interests			
Members' capital classified as equity	1,880	1,880	1,880
		(165,876)	(123,861)
Total members' interests			
Loans and other debts due to members	5	(167,756)	(125,741)
Members' other interests		1,880	1,880
		(165,876)	(123,861)

ASKAPRICE.COM LLP
REGISTERED NUMBER:OC314777

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2021

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 by:

Anton Hanley

A Hanley
Designated member

Date: 30/8/2022

The notes on pages 5 to 7 form part of these financial statements.

ASKAPRICE.COM LLP

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 AUGUST 2021**

	EQUITY Members' other interests			DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity) £	Other reserves £	Total £	Other amounts £	Total £	Total £
Loss for the year available for discretionary division among members	-	(434)	(434)	-	-	(434)
Members' interests after profit for the year	1,880	(434)	1,446	(110,626)	(110,626)	(109,180)
Other division of losses	-	434	434	(434)	(434)	-
Drawings	-	-	-	(14,681)	(14,681)	(14,681)
Amounts due to members				(125,741)	(125,741)	
Balance at 31 August 2020	1,880	-	1,880	(125,741)	(125,741)	(123,861)
Loss for the year available for discretionary division among members	-	(31,769)	(31,769)	-	-	(31,769)
Members' interests after profit for the year	1,880	(31,769)	(29,889)	(125,741)	(125,741)	(155,630)
Other division of losses	-	31,769	31,769	(31,769)	(31,769)	-
Drawings	-	-	-	(10,246)	(10,246)	(10,246)
Amounts due to members				(167,756)	(167,756)	
Balance at 31 August 2021	1,880	-	1,880	(167,756)	(167,756)	(165,876)

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.

ASKAPRICE.COM LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. General information

The LLP is registered in England and Wales.
Registered Number: OC314777.
Registered office: 13th Floor, 20 Chapel Street, Liverpool, Merseyside, L3 9AG.

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 Section 1A of 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 following principal accounting policies have been applied:

2.2 Going concern

Notwithstanding the loss for the year, the net current liabilities and net liabilities on the statement of financial position as at 31 August 2021, the members believe it is appropriate for the financial statements to be prepared on a going concern basis as the members have a reasonable expectation that the LLP has adequate access to financial resources from members and related parties to continue in existence for the foreseeable future.

Accordingly, the members continue to adopt the going concern basis in preparing the financial statements.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 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.

2.5 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.

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade, other and related party debtors and creditors.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

ASKAPRICE.COM LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)**2.6 Financial instruments (continued)**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the reporting date.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Information in relation to members

The average number of members during the year was 2 (2020: 2). None of the members received a remuneration during the current or previous year.

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	<u>165,876</u>	<u>199,795</u>

ASKAPRICE.COM LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Loans and other debts due to members

	2021	2020
	£	£
Other amounts due to members	167,756	125,741

Loans and other debts due to members may be further analysed as follows:

	2021	2020
	£	£
Falling due within one year	167,756	125,741

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

6. Related party transactions

The LLP owes £165,876 (2020: £199,795) to Auto Network (GB) Limited. The members loans are interest bearing at 2.5% and repayable on demand.

The LLP is ultimately controlled by Mr N Hanley.