

Registered number
OC316099

Outspoken Delivery LLP

Filleted Accounts

5 April 2021

Outspoken Delivery LLP**Registered number:**

OC316099

Balance Sheet**as at 5 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	171,565	91,402
Current assets			
Stocks		-	5,155
Debtors	4	114,911	88,806
Cash at bank and in hand		109,591	18,213
		224,502	112,174
Creditors: amounts falling due within one year	5	(175,079)	(73,668)
Net current assets		49,423	38,506
Total assets less current liabilities		220,988	129,908
Creditors: amounts falling due after more than one year	6	(38,790)	-
Net assets attributable to members		182,198	129,908
Represented by:			
Loans and other debts due to members	7	182,198	129,908
		182,198	129,908
Total members' interests			
Loans and other debts due to members	7	182,198	129,908
		182,198	129,908

For the year ended 5 April 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 20 August 2021 and signed on their behalf by:

Robert King
Designated member

Outspoken Delivery LLP
Notes to the Accounts
for the year ended 5 April 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5/10 years
Fixtures, fittings, tools and equipment	over 5/10 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans

and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the LLP	<u>28</u>	<u>29</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
At 6 April 2020		122,453
Additions		101,158
At 5 April 2021		<u>223,611</u>
Depreciation		
At 6 April 2020		31,051
Charge for the year		20,995
At 5 April 2021		<u>52,046</u>
Net book value		
At 5 April 2021		<u>171,565</u>

4 Debtors	2021	2020
	£	£
Trade debtors	109,289	77,674
Other debtors	5,622	11,132
	<u>114,911</u>	<u>88,806</u>
5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	11,210	-
Trade creditors	41,266	31,121
Other taxes and social security costs	50,862	39,619
Other creditors	71,741	2,928
	<u>175,079</u>	<u>73,668</u>
6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>38,790</u>	<u>-</u>
7 Loans and other debts due to members	2021	2020
	£	£
Loans from members	15,000	-
Amounts due to members in respect of profits	167,198	129,908
	<u>182,198</u>	<u>129,908</u>
Amounts falling due within one year	<u>182,198</u>	<u>129,908</u>

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

8 Other information

Outspoken Delivery LLP is a limited liability partnership incorporated in England. Its registered office is:

The Bike Depot
140 Cowley Rd
Cambridge
CB4 0DL

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