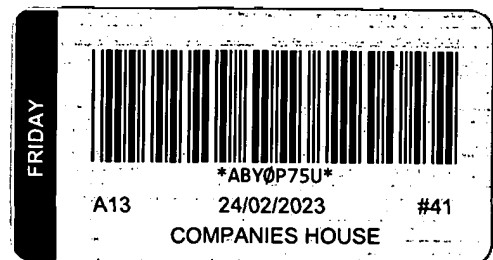


REGISTERED NUMBER: OC317478

Couch Perry & Wilkes LLP
Filleted Unaudited Financial Statements
31 May 2022



Couch Perry & Wilkes LLP

Statement of Financial Position

31 May 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 407,420 | 248,365 |
| Current assets | | | |
| Debtors | 5 | 3,861,576 | 3,643,352 |
| Cash at bank and in hand | | 260,249 | 69,035 |
| | | <u>4,121,825</u> | <u>3,712,387</u> |
| Creditors: amounts falling due within one year | 6 | <u>1,710,049</u> | <u>1,211,568</u> |
| Net current assets | | <u>2,411,776</u> | <u>2,500,819</u> |
| Total assets less current liabilities | | <u>2,819,196</u> | <u>2,749,184</u> |
| Creditors: amounts falling due after more than one year | 7 | <u>513,034</u> | <u>359,530</u> |
| Net assets | | <u>2,306,162</u> | <u>2,389,654</u> |
| Represented by: | | | |
| Loans and other debts due to members | | | |
| Members' capital classified as a liability | 8 | 330,162 | 333,654 |
| Other amounts | 8 | — | — |
| | | <u>330,162</u> | <u>333,654</u> |
| Members' other interests | | | |
| Members' capital classified as equity | | 1,976,000 | 2,056,000 |
| Other reserves | | — | — |
| | | <u>2,306,162</u> | <u>2,389,654</u> |
| Total members' interests | | | |
| Loans and other debts due to members | 8 | 330,162 | 333,654 |
| Members' other interests | | <u>1,976,000</u> | <u>2,056,000</u> |
| | | <u>2,306,162</u> | <u>2,389,654</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

The statement of financial position
continues on the following page.

The notes on pages 3 to 8 form part of these financial statements.

Couch Perry & Wilkes LLP

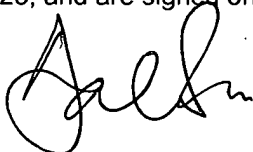
Statement of Financial Position *(continued)*

31 May 2022

For the year ending 31 May 2022 the LLP 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) relating to small LLPs.

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

These financial statements were approved by the members and authorised for issue on 23 February 2023, and are signed on their behalf by:



D. Rose
Designated Member



S.J. Ball
Designated Member

Registered number: OC317478

Couch Perry & Wilkes LLP
Notes to the Financial Statements
Year ended 31 May 2022

1. General information

The LLP is registered in England and Wales.
The address of the registered office is Interface 100, Arlestone Way, Solihull, B90 4LH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents amounts receivable for services performed for external customers and is measured at the fair value of the consideration received or receivable to reflect the progression of the performance against contractual obligations.

The value of work performed in excess of invoices raised is included within amounts recoverable on contracts.

If the right to receive revenue is conditional on the occurrence of a future event, outside the control of the business, then revenue is not recognised until that future event has occurred.

Couch Perry & Wilkes LLP

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement in respect of amounts subscribed or otherwise contributed and profits.

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity to the extent that the LLP has an unconditional right to refuse payment to members. Where the LLP does not have such an unconditional right, such amounts are classified as liabilities.

In accordance with the members' agreement profits are automatically divided as they arise, such that the amounts due to members are in the nature of liabilities, and are therefore treated as an expense in the income statement in the relevant year.

The LLP does have an unconditional right to refuse payment of a proportion of this profit until such time as each member has made a full capital contribution to the business as decided by the Designated Members. Such withheld amounts are recognised by way of a reclassification of the balance between 'Loans and other debts due to members' and 'Members' other interests'.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the income statement within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Taxation

Taxation on all partnership profits is solely the responsibility of individual members. Consequently, neither taxation nor related deferred taxation in respect of the partnership are accounted for in these financial statements.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Couch Perry & Wilkes LLP

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Amounts recoverable under contracts

Where the outcome of contracts can be reliably estimated, revenue and costs are recognised by reference to the stage of completion as at the period end.

Where the collectability of an amount already recognised as revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue.

Couch Perry & Wilkes LLP

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

| | Motor vehicles £ | Total £ |
|------------------------|------------------------|------------------|
| Cost | | |
| At 1 June 2021 | 506,581 | 506,581 |
| Additions | 299,261 | 299,261 |
| Disposals | (164,641) | (164,641) |
| At 31 May 2022 | 641,201 | 641,201 |
| Depreciation | | |
| At 1 June 2021 | 258,216 | 258,216 |
| Charge for the year | 128,299 | 128,299 |
| Disposals | (152,734) | (152,734) |
| At 31 May 2022 | 233,781 | 233,781 |
| Carrying amount | | |
| At 31 May 2022 | 407,420 | 407,420 |
| At 31 May 2021 | 248,365 | 248,365 |

Couch Perry & Wilkes LLP

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

4. Tangible assets *(continued)*

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

| | Motor vehicles £ |
|----------------|------------------------|
| At 31 May 2022 | <u>336,252</u> |
| At 31 May 2021 | <u>233,335</u> |

5. Debtors

| | 2022 £ | 2021 £ |
|---|------------------|------------------|
| Trade debtors | 3,217,960 | 2,951,651 |
| Amounts owed by customers on construction contracts | 639,732 | 649,943 |
| Prepayments and accrued income | 3,884 | 41,758 |
| | <u>3,861,576</u> | <u>3,643,352</u> |

6. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| Trade creditors | 8,602 | 2,654 |
| Accruals and deferred income | 179,640 | 322,043 |
| Social security and other taxes | 290,865 | 244,192 |
| Obligations under finance leases and hire purchase contracts | 131,206 | 91,405 |
| Other creditors | 1,099,736 | 551,274 |
| | <u>1,710,049</u> | <u>1,211,568</u> |

7. Creditors: amounts falling due after more than one year

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Obligations under finance leases and hire purchase contracts | 146,074 | 97,551 |
| Other creditors | 366,960 | 261,979 |
| | <u>513,034</u> | <u>359,530</u> |

8. Loans and other debts due to members

| | 2022 £ | 2021 £ |
|---------------|----------------|----------------|
| Other amounts | <u>500,768</u> | <u>645,913</u> |

Couch Perry & Wilkes LLP

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

9. Related party transactions

During the year the LLP entered into the following transactions with related parties:

| | Transaction value | | Balance owed by/(owed to) | |
|--|-------------------|----------------|---------------------------|-----------|
| | 2022 £ | 2021 £ | 2022 £ | 2021 £ |
| C.P.W. Services Limited - management charges payable | 10,784,246 | 9,599,616 | - | - |
| Couch Perry Wilkes East Midlands LLP - overhead charges receivable | (57,641) | (53,011) | (683,617) | (188,534) |
| Couch Perry & Wilkes Environmental LLP - overhead charges receivable | (113,362) | (95,629) | - | - |
| Equity Protection Properties LLP - rent and service charges payable | <u>178,735</u> | <u>161,386</u> | <u>-</u> | <u>-</u> |

All of the equity members have financial interests in C.P.W. Services Limited, Couch Perry Wilkes East Midlands LLP, Couch Perry & Wilkes Environmental LLP and Equity Protection Properties LLP.