

Registered number
OC317821

DPSS Consultants LLP

Unaudited Filleted Accounts

28 February 2022

DPSS Consultants LLP**Registered number:**

OC317821

Balance Sheet**as at 28 February 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	23,108	30,812
Current assets			
Debtors	4	36,973	26,655
Cash at bank and in hand		129	13,729
		<u>37,102</u>	<u>40,384</u>
Creditors: amounts falling due within one year	5	(119,876)	(125,006)
Net current liabilities		<u>(82,774)</u>	<u>(84,622)</u>
Total assets less current liabilities		(59,666)	(53,810)
Net liabilities attributable to members		<u>(59,666)</u>	<u>(53,810)</u>
Represented by:			
Loans and other debts due to members	6	<u>11,700</u>	<u>11,700</u>
Members' other interests			
Members' capital classified as equity		(64,459)	(64,289)
Other reserves		(6,907)	(1,221)
		<u>(71,366)</u>	<u>(65,510)</u>
		<u>(59,666)</u>	<u>(53,810)</u>
Total members' interests			
Loans and other debts due to members	6	11,700	11,700
Members' other interests		(71,366)	(65,510)
		<u>(59,666)</u>	<u>(53,810)</u>

For the year ended 28 February 2022 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 4 January 2023 and signed on their behalf by:

Dr R J Carter
Designated member

DPSS Consultants LLP

Notes to the Accounts

for the year ended 28 February 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) 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:

Fixtures, fittings, tools and equipment	25% reducing balance
Motor Vehicle	25% reducing balance

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the LLP	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2021	23,067	39,661	62,728
At 28 February 2022	<u>23,067</u>	<u>39,661</u>	<u>62,728</u>
Depreciation			
At 1 March 2021	22,001	9,915	31,916
Charge for the year	267	7,437	7,704
At 28 February 2022	<u>22,268</u>	<u>17,352</u>	<u>39,620</u>
Net book value			
At 28 February 2022	<u>799</u>	<u>22,309</u>	<u>23,108</u>

At 28 February 2021

1,066

29,746

30,812

4 Debtors

2022

2021

£

£

Trade debtors

22,505

22,505

Other debtors

14,468

4,150

36,973

26,655

5 Creditors: amounts falling due within one year

2022

2021

£

£

Bank loans and overdrafts

190

4,116

Trade creditors

60,963

60,963

Other creditors

58,723

59,927

119,876

125,006

6 Loans and other debts due to members

2022

2021

£

£

Loans from members

11,700

11,700

Amounts falling due within one year

11,700

11,700

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

7 Other information

DPSS Consultants LLP is a limited liability partnership incorporated in England. Its registered office is:

77 Avery Hill Road

New Eltham

London

SE9 2BJ

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