

REGISTERED NUMBER: OC325083 (England and Wales)

Financial Statements
for the Year Ended 30 April 2020
for
Terrington Management LLP

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for the Year Ended 30 April 2020**

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Terrington Management LLP

**General Information
for the Year Ended 30 April 2020**

DESIGNATED MEMBERS:

Mrs C J Flynn-MacLeod
M Patel
Brigadier J R Brittain

REGISTERED OFFICE:

The Office, 1 North Court
1 Great Peter Street
Westminster
London
SW1P 3LL

REGISTERED NUMBER:

OC325083 (England and Wales)

ACCOUNTANTS:

GCSD Accountants Limited
Chartered Accountants
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

**Chartered Accountants' Report to the Members
on the Unaudited Financial Statements of
Terrington Management LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Terrington Management LLP for the year ended 30 April 2020 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Terrington Management LLP, as a body, in accordance with the terms of our engagement letter dated 14 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Terrington Management LLP and state those matters that we have agreed to state to the members of Terrington Management LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Terrington Management LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Terrington Management LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Terrington Management LLP. You consider that Terrington Management LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Terrington Management LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited
Chartered Accountants

19 February 2021

Balance Sheet
30 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,200		1,599
CURRENT ASSETS					
Debtors	5	43,389		72,381	
Cash at bank		<u>102,159</u>		<u>92,501</u>	
		145,548		164,882	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>24,437</u>		<u>31,180</u>	
NET CURRENT ASSETS			<u>121,111</u>		<u>133,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>122,311</u>		<u>135,301</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		122,111		135,101
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>200</u>		<u>200</u>
			<u>122,311</u>		<u>135,301</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		122,111		135,101
Members' other interests			<u>200</u>		<u>200</u>
			<u>122,311</u>		<u>135,301</u>

The notes form part of these financial statements

Balance Sheet - continued
30 April 2020

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 30 April 2020.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 and authorised for issue on 19 February 2021 and were signed by:

Mrs C J Flynn-MacLeod - Designated member

Brigadier J R Brittain - Designated member

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

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

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2019 - NIL) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2019 and 30 April 2020	<u>23,662</u>
DEPRECIATION	
At 1 May 2019	22,063
Charge for year	<u>399</u>
At 30 April 2020	<u>22,462</u>
NET BOOK VALUE	
At 30 April 2020	<u>1,200</u>
At 30 April 2019	<u>1,599</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	12,871	35,261
Other debtors	<u>30,518</u>	<u>37,120</u>
	<u>43,389</u>	<u>72,381</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	13,072	12,850
Taxation and social security	8,453	10,854
Other creditors	<u>2,912</u>	<u>7,476</u>
	<u>24,437</u>	<u>31,180</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	31,581	31,581
Between one and five years	73,689	105,270
	<u>105,270</u>	<u>136,851</u>

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2020	2019
	£	£
Amounts owed to members in respect of profits	<u>122,111</u>	<u>135,101</u>
Falling due within one year	<u>122,111</u>	<u>135,101</u>

The members rank pari passu with other unsecured creditors of the LLP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.