

REGISTERED NUMBER: OC325083 (England and Wales)

Financial Statements
for the Year Ended 30 April 2021
for
Terrington Management LLP

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for the Year Ended 30 April 2021**

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Terrington Management LLP
General Information
for the Year Ended 30 April 2021

DESIGNATED MEMBERS:	Mrs C J Flynn-MacLeod Brigadier J R Brittain
REGISTERED OFFICE:	701 Stonehouse Park Sperry Way Stonehouse Gloucestershire GL10 3UT
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 2021 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

12 January 2022

Balance Sheet
30 April 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		965		1,200
CURRENT ASSETS					
Debtors	5	32,335		43,389	
Cash at bank		<u>103,364</u>		<u>102,159</u>	
		135,699		145,548	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>9,812</u>		<u>24,437</u>	
NET CURRENT ASSETS			<u>125,887</u>		<u>121,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>126,852</u>		<u>122,311</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		126,752		122,111
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>100</u>		<u>200</u>
			<u>126,852</u>		<u>122,311</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		126,752		122,111
Members' other interests			<u>100</u>		<u>200</u>
			<u>126,852</u>		<u>122,311</u>

The notes form part of these financial statements

Balance Sheet - continued
30 April 2021

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 2021.

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 12 January 2022 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 2021**

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 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2020	23,662
Additions	795
Disposals	<u>(22,817)</u>
At 30 April 2021	<u>1,640</u>
DEPRECIATION	
At 1 May 2020	22,462
Charge for year	350
Eliminated on disposal	<u>(22,137)</u>
At 30 April 2021	<u>675</u>
NET BOOK VALUE	
At 30 April 2021	<u>965</u>
At 30 April 2020	<u>1,200</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	23,459	12,871
Other debtors	<u>8,876</u>	<u>30,518</u>
	<u>32,335</u>	<u>43,389</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	896	13,072
Taxation and social security	5,336	8,453
Other creditors	<u>3,580</u>	<u>2,912</u>
	<u>9,812</u>	<u>24,437</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

7. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	-	31,581
Between one and five years	-	73,689
	<u>-</u>	<u>105,270</u>

Following negotiations the lease on The Office, 1 North Court, 1 Great Peter Street, Westminster, London was surrendered on 26th March 2021.

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021	2020
	£	£
Amounts owed to members in respect of profits	<u>126,752</u>	<u>122,111</u>
Falling due within one year	<u>126,752</u>	<u>122,111</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.