

Financial Statements
for the Year Ended 30 April 2023
for
Terrington Management LLP

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for the Year Ended 30 April 2023**

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Terrington Management LLP
General Information
for the Year Ended 30 April 2023

| | |
|----------------------------|--|
| 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 701 Stonehouse Park Sperry Way Stonehouse Gloucestershire GL10 3UT |

Terrington Management LLP

**Report of the Accountants to the Members 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.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2023 set out on pages four to fifteen and you consider that the LLP is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

GCSD Accountants Limited

4 January 2024

Balance Sheet
30 April 2023

| | | 2023 | | 2022 | |
|---|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 543 | | 724 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 21,174 | | 16,724 | |
| Cash at bank | | <u>100,597</u> | | <u>113,763</u> | |
| | | 121,771 | | 130,487 | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| | 6 | <u>10,368</u> | | <u>6,041</u> | |
| NET CURRENT ASSETS | | | <u>111,403</u> | | <u>124,446</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>111,946</u> | | <u>125,170</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | 7 | | 111,846 | | 125,070 |
| MEMBERS' OTHER INTERESTS | | | | | |
| Capital accounts | | | <u>100</u> | | <u>100</u> |
| | | | <u>111,946</u> | | <u>125,170</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | 7 | | 111,846 | | 125,070 |
| Members' other interests | | | <u>100</u> | | <u>100</u> |
| | | | <u>111,946</u> | | <u>125,170</u> |

The notes form part of these financial statements

Balance Sheet - continued
30 April 2023

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 2023.

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 4 January 2024 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 2023**

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 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 May 2022 | |
| and 30 April 2023 | <u>1,640</u> |
| DEPRECIATION | |
| At 1 May 2022 | 916 |
| Charge for year | <u>181</u> |
| At 30 April 2023 | <u>1,097</u> |
| NET BOOK VALUE | |
| At 30 April 2023 | <u>543</u> |
| At 30 April 2022 | <u>724</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 12,366 | 8,324 |
| Other debtors | <u>8,808</u> | <u>8,400</u> |
| | <u>21,174</u> | <u>16,724</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 2,942 | 149 |
| Taxation and social security | 4,163 | 4,038 |
| Other creditors | <u>3,263</u> | <u>1,854</u> |
| | <u>10,368</u> | <u>6,041</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Amounts owed to members in respect of profits | <u>111,846</u> | <u>125,070</u> |
| Falling due within one year | <u>111,846</u> | <u>125,070</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.