

REGISTERED NUMBER: OC327524 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Bullimores LLP

**Contents of the Financial Statements
for the Year Ended 30 April 2018**

| | Page |
|--|-------------|
| Balance Sheet | 1 |
| Notes to the Financial Statements | 3 |

Bullimores LLP (Registered number: OC327524)

**Balance Sheet
30 April 2018**

| | Notes | 30.4.18 £ | £ | 30.4.17 £ | £ |
|---|-------|----------------|-----------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 28,033 | | 37,345 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 565,441 | | 731,328 | |
| Cash at bank and in hand | | <u>251,003</u> | | <u>92,664</u> | |
| | | 816,444 | | 823,992 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>608,279</u> | | <u>523,860</u> | |
| NET CURRENT ASSETS | | | <u>208,165</u> | | <u>300,132</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS | | | <u>236,198</u> | | <u>337,477</u> |
| LOANS AND OTHER DEBTS DUE TO MEMBERS | | | 133,698 | | 239,977 |
| MEMBERS' OTHER INTERESTS | | | | | |
| Capital accounts | | | <u>102,500</u> | | <u>97,500</u> |
| | | | <u>236,198</u> | | <u>337,477</u> |
| TOTAL MEMBERS' INTERESTS | | | | | |
| Loans and other debts due to members | | | 133,698 | | 239,977 |
| Members' other interests | | | 102,500 | | 97,500 |
| Amounts due from members | 5 | | <u>(91,153)</u> | | <u>(302,557)</u> |
| | | | <u>145,045</u> | | <u>34,920</u> |

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 2018.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs
- (a) b y the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and 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 i t s
- (b) 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 notes form part of these financial statements

Balance Sheet - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 25 January 2019 and were signed by:

Mrs M J Brett - Designated member

T Edwards - Designated member

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Bullimores LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number: OC327524

Registered office: Old Printers Yard
156 South Street
Dorking
Surrey
RH4 2HF

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 represents the net invoiced fees as a professional firm adjusted for service contracts where turnover is recognised when there is a right to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------------------|
| Leasehold property | - Straight line over 3 years |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 20% on cost |
| Computer equipment | - 33% on reducing balance |

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

| | Leasehold property £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 May 2017 | 7,989 | 53,506 | 73,460 | 54,435 | 189,390 |
| Additions | - | 2,365 | - | 432 | 2,797 |
| At 30 April 2018 | <u>7,989</u> | <u>55,871</u> | <u>73,460</u> | <u>54,867</u> | <u>192,187</u> |
| DEPRECIATION | | | | | |
| At 1 May 2017 | 7,989 | 53,178 | 39,442 | 51,436 | 152,045 |
| Charge for year | - | 673 | 10,304 | 1,132 | 12,109 |
| At 30 April 2018 | <u>7,989</u> | <u>53,851</u> | <u>49,746</u> | <u>52,568</u> | <u>164,154</u> |
| NET BOOK VALUE | | | | | |
| At 30 April 2018 | <u>-</u> | <u>2,020</u> | <u>23,714</u> | <u>2,299</u> | <u>28,033</u> |
| At 30 April 2017 | <u>-</u> | <u>328</u> | <u>34,018</u> | <u>2,999</u> | <u>37,345</u> |

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.18 | 30.4.17 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Debtors and prepaid expenses | 4,998 | 3,590 |
| Recoverable on contracts | 109,149 | 83,106 |
| Accounts rendered | 411,310 | 330,197 |
| Bad debt provision | (52,122) | (51,575) |
| Amounts owed by group undertakings | 953 | 63,453 |
| Amounts due from members | <u>91,153</u> | <u>302,557</u> |
| | <u>565,441</u> | <u>731,328</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.18 | 30.4.17 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Creditors and accruals | 36,900 | 37,280 |
| Amounts owed to group undertakings | 458,846 | 414,314 |
| VAT | <u>112,533</u> | <u>72,266</u> |
| | <u>608,279</u> | <u>523,860</u> |

7. RELATED PARTY DISCLOSURES

T. Edwards and M.J.Brett LLP own and control Bullimores Management Limited a company which provides services. In the year management fees of £874,300 [£950,800 2017] were charged and at the year end a balance of £458,846 [£414,314 2017] was due to the company. T. Edwards and M.J.Brett also own and control Edwards Securities Limited. Income of £96,800 [£157,200 2017] was received and a balance of £953 is due from the company [£63,453 2017].

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T. Edwards by virtue of his majority share.

9. BASIS OF ACCOUNTS PREPARATION

The members have reviewed the financial results for the year and anticipate ongoing profitability. Due regard has been paid to the risks inherent in the economy and the financial statements have been prepared on a going concern basis.

10. SECURED DEBTS

The overdraft facility is secured by personal guarantees from T. Edwards and M.J. Brett.

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.