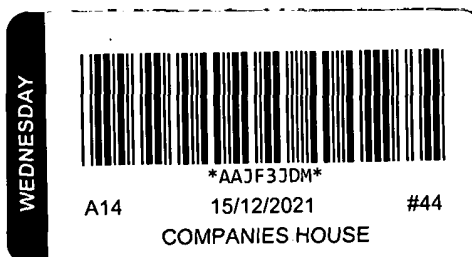


HATCHERS SOLICITORS LLP
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



HATCHERS SOLICITORS LLP
REGISTERED NUMBER: OC335365

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	148,368	224,671
		<u>148,368</u>	<u>224,671</u>
Current assets			
Amounts due under contracts not yet invoiced		794,339	670,785
Debtors: amounts falling due within one year	5	639,209	677,618
Work in progress		316,649	324,053
Cash at bank and in hand	6	685,594	137,099
		<u>2,435,791</u>	<u>1,809,555</u>
Creditors: amounts falling due within one year	7	(599,649)	(490,519)
Net current assets		<u>1,836,142</u>	<u>1,319,036</u>
Total assets less current liabilities		<u>1,984,510</u>	<u>1,543,707</u>
Creditors: amounts falling due after more than one year	8	(408,333)	(10,521)
		<u>1,576,177</u>	<u>1,533,186</u>
Net assets		<u><u>1,576,177</u></u>	<u><u>1,533,186</u></u>

HATCHERS SOLICITORS LLP
REGISTERED NUMBER: OC335365

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Represented by:			
Loans and other debts due to members within one year			
Other amounts	10	1,576,177	1,533,186
		<u>1,576,177</u>	<u>1,533,186</u>
		<u>1,576,177</u>	<u>1,533,186</u>
Total members' interests			
Loans and other debts due to members	10	1,576,177	1,533,186
		<u>1,576,177</u>	<u>1,533,186</u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:


.....
A.L. Holland Ltd
Designated member

Date: 10/12/21

The notes on pages 3 to 9 form part of these financial statements.

HATCHERS SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Hatchers Solicitors LLP, OC335365, is a limited liability partnership, incorporated in England and Wales, with its registered office and principal place of business at Welsh Bridge, 1 Frankwell, Shrewsbury, Shropshire, SY3 8LG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

The revenue recognised is measured by reference to the amounts likely to be chargeable to clients, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only when the contingent element is assured.

2.3 Operating leases: the LLP as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

HATCHERS SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and the reducing balance method.

Depreciation is provided on the following basis:

Freehold property	- 10% straight line
Fixtures & fittings	- 25% reducing balance on assets purchased pre 1 April 2019. 25% straight line thereafter.
Office equipment	- 33.33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 48 (2020 - 56).

HATCHERS SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Leasehold property £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2020	369,840	27,606	339,550	736,996
At 31 March 2021	369,840	27,606	339,550	736,996
Depreciation				
At 1 April 2020	253,069	18,483	240,773	512,325
Charge for the year on owned assets	37,857	3,545	34,901	76,303
At 31 March 2021	290,926	22,028	275,674	588,628
Net book value				
At 31 March 2021	78,914	5,578	63,876	148,368
At 31 March 2020	116,771	9,123	98,777	224,671

HATCHERS SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. Debtors

	2021 £	2020 £
Trade debtors	499,685	527,835
Prepayments and accrued income	139,524	149,783
	<u>639,209</u>	<u>677,618</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	685,594	137,099
Less: bank overdrafts	(19,914)	(25,416)
	<u>665,680</u>	<u>111,683</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	19,914	25,416
Bank loans	114,521	31,563
Trade creditors	185,518	169,197
Other taxation and social security	198,534	203,791
Other creditors	36,278	37,621
Accruals and deferred income	44,884	22,931
	<u>599,649</u>	<u>490,519</u>

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	408,333	10,521
	<u>408,333</u>	<u>10,521</u>

HATCHERS SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	114,521	31,563
	<u>114,521</u>	<u>31,563</u>
Amounts falling due 1-2 years		
Bank loans	100,000	10,521
	<u>100,000</u>	<u>10,521</u>
Amounts falling due 2-5 years		
Bank loans	300,000	-
	<u>300,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	8,333	-
	<u>8,333</u>	<u>-</u>
	<u>522,854</u>	<u>42,084</u>

The bank loan from Barclays Bank plc of £522,854 (2020: £42,084) is secured against the assets of the LLP. Interest has been charged on this loan above the Barclays Bank plc base rate.

HATCHERS SOLICITORS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. Loans and other debts due to members

	2021 £	2020 £
Other amounts due to members	(1,576,177)	(1,533,186)
	<u>(1,576,177)</u>	<u>(1,533,186)</u>

Loans and other debts due to members may be further analysed as follows:

	2021 £	2020 £
Falling due within one year	(1,576,177)	(1,533,186)
	<u>(1,576,177)</u>	<u>(1,533,186)</u>

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

11. Commitments under operating leases

At 31 March 2021 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	99,179	100,001
Later than 1 year and not later than 5 years	364,716	364,716
Later than 5 years	207,755	298,934
	<u>671,650</u>	<u>763,651</u>