

REGISTERED NUMBER: OC340902 (England and Wales)

MONRO WRIGHT & WASBROUGH LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

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MONRO WRIGHT & WASBROUGH LLP
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FOR THE YEAR ENDED 31ST MARCH 2020

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MONRO WRIGHT & WASBROUGH LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DESIGNATED MEMBERS:

N H Barlow
Ms S M Budibent
Ms C M Longshaw
Ms O G Meekin
J S Pow
S M Wade
T P Wilkinson

REGISTERED OFFICE:

7-8 Great James Street
London
WC1N 3DF

REGISTERED NUMBER:

OC340902 (England and Wales)

ACCOUNTANTS:

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

**BALANCE SHEET
31ST MARCH 2020**

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	63,088	77,769
CURRENT ASSETS			
Debtors	5	685,736	658,785
Cash at bank and in hand		11,957	11,506
		<u>697,693</u>	<u>670,291</u>
CREDITORS			
Amounts falling due within one year	6	419,077	576,230
NET CURRENT ASSETS		<u>278,616</u>	<u>94,061</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>341,704</u>	<u>171,830</u>
CREDITORS			
Amounts falling due after more than one year	7	54,918	-
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>286,786</u>	<u>171,830</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	10	<u>286,786</u>	<u>171,830</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	10	286,786	171,830
Amounts due from members	5	-	(43,566)
		<u>286,786</u>	<u>128,264</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 31st March 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 notes form part of these financial statements

BALANCE SHEET - continued
31ST MARCH 2020

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 on 29th September 2020 and were signed by:

A handwritten signature in black ink, appearing to read 'N H Barlow', with a stylized flourish at the end.

N H Barlow - Designated member

MONRO WRIGHT & WASBROUGH LLP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

1. STATUTORY INFORMATION

Monro Wright & Wasbrough 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.

Adjustments made for the un-invoiced elements of consideration for services undertaken at the year end are included as an asset in the balance sheet as "amounts recoverable on contracts" less amounts received in advance.

Tangible fixed assets

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

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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 33 (2019 - 31).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2019	250,661
Additions	16,135
Disposals	(106,034)
At 31st March 2020	160,762
DEPRECIATION	
At 1st April 2019	172,892
Charge for year	30,816
Eliminated on disposal	(106,034)
At 31st March 2020	97,674
NET BOOK VALUE	
At 31st March 2020	63,088
At 31st March 2019	77,769

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	380,436	506,096
Amounts recoverable on contract	292,500	83,333
Other debtors	12,800	69,356
	685,736	658,785

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 8)	144,105	184,857
Trade creditors	49,549	28,588
Taxation and social security	171,542	181,729
Other creditors	53,881	181,056
	419,077	576,230

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans (see note 8)	54,918	-

MONRO WRIGHT & WASBROUGH LLP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

8. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	111,982	184,857
Bank loans - less than 1 yr	32,123	-
	<u>144,105</u>	<u>184,857</u>
 Amounts falling due between one and two years:		
Bank loans - 1-2 years	54,918	-
	<u>54,918</u>	<u>-</u>

The loan is repayable in regular monthly instalments over three years .The loan is subject to interest at the base rate of 4%.The loan was secured by way of a debenture .

9. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	232,879	245,900
Between one and five years	277,670	227,100
	<u>510,549</u>	<u>473,000</u>

10. LOANS AND OTHER DEBTS DUE TO MEMBERS

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