

Registered number  
OC342158

Topham Partners LLP

Filleted Accounts

31 December 2022

**Topham Partners LLP****Registered number:**

OC342158

**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	3	133,738	133,738
Tangible assets	4	18,321	25,397
		<u>152,059</u>	<u>159,135</u>
<b>Current assets</b>			
Debtors	5	249,476	261,689
Cash at bank and in hand		77,456	55,820
		<u>326,932</u>	<u>317,509</u>
<b>Creditors: amounts falling due within one year</b>	6	(159,677)	(155,927)
<b>Net current assets</b>		<u>167,255</u>	<u>161,582</u>
<b>Total assets less current liabilities</b>		319,314	320,717
<b>Creditors: amounts falling due after more than one year</b>	7	(50,115)	(72,310)
<b>Net assets attributable to members</b>		<u>269,199</u>	<u>248,407</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		248,407	250,499
Other reserves		20,792	(2,092)
		<u>269,199</u>	<u>248,407</u>
		<u>269,199</u>	<u>248,407</u>
<b>Total members' interests</b>			
Members' other interests		269,199	248,407
		<u>269,199</u>	<u>248,407</u>

For the year ended 31 December 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 15 September 2023 and signed on their behalf by:

F Nedelcu

Designated member

**Topham Partners LLP**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Division of profits***

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

***Taxation***

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Website expenditure which is required for normal maintainance is written off to profit and loss account as incurred.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings additions	over 7 years
Fixtures, fittings, tools and equipment	25% on reducing balance

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Members' capital**

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the LLP	<u>8</u>	<u>8</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
<b>Cost</b>		
At 1 January 2022		<u>202,174</u>
At 31 December 2022		<u>202,174</u>
<b>Amortisation</b>		
At 1 January 2022		<u>68,436</u>
At 31 December 2022		<u>68,436</u>
<b>Net book value</b>		

At 31 December 2022	133,738
At 31 December 2021	133,738

Cost brought forward comprises image collections of £51,738 and website costs of £110,436

#### 4 Tangible fixed assets

	<b>Additions to land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 January 2022	15,000	237,514	15,552	268,066
At 31 December 2022	15,000	237,514	15,552	268,066
<b>Depreciation</b>				
At 1 January 2022	1,500	226,400	14,769	242,669
Charge for the year	1,500	5,293	283	7,076
At 31 December 2022	3,000	231,693	15,052	249,745
<b>Net book value</b>				
At 31 December 2022	12,000	5,821	500	18,321
At 31 December 2021	13,500	11,114	783	25,397

#### 5 Debtors

	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	122,486	75,071
Other debtors	126,990	186,618
	249,476	261,689

#### 6 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	£	£
Bank loans and overdrafts	53,004	8,329
Trade creditors	12,841	47,265
Other taxes and social security costs	2,668	8,714
Other creditors	91,164	91,619
	159,677	155,927

#### 7 Creditors: amounts falling due after one year

	<b>2022</b>	<b>2021</b>
	£	£
Bank loans	50,115	72,310

#### 8 Controlling party

No one member has overall control.

## **9 Other information**

Topham Partners LLP is a limited liability partnership incorporated in England. Its registered office is:

Kempston

Mill Hill

Edenbridge

Kent

TN8 5DQ

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