

Registered number
OC342889

Bury & Walkers LLP

Filleted Accounts

31 March 2017

Bury & Walkers LLP**Registered number:**

OC342889

Balance Sheet**as at 31 March 2017**

	Notes	2017	2016
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	178,083	42,930
Investments	6	831	831
		<u>178,914</u>	<u>43,761</u>
Current assets			
Amounts due under contract		827,379	698,981
Debtors	7	1,010,783	872,326
Investments held as current assets	8	-	-
Cash at bank and in hand		339,414	499,321
		<u>2,177,576</u>	<u>2,070,628</u>
Creditors: amounts falling due within one year	9	(1,194,813)	(559,757)
Net current assets		<u>982,763</u>	<u>1,510,871</u>
Total assets less current liabilities		1,161,677	1,554,632
Creditors: amounts falling due after more than one year	10	-	-
Provisions for liabilities		-	-
Net assets attributable to members		<u>1,161,677</u>	<u>1,554,632</u>
Represented by:			
Loans and other debts due to members	12	<u>1,018,177</u>	<u>1,411,132</u>
Members' other interests			
Members' capital classified as equity		143,500	143,500
Revaluation reserve		-	-
Other reserves		-	-
		<u>143,500</u>	<u>143,500</u>
		<u>1,161,677</u>	<u>1,554,632</u>
Total members' interests			
Amounts due from members included in debtors	7	-	-
Loans and other debts due to members	12	1,018,177	1,411,132
		<u>1,018,177</u>	<u>1,411,132</u>
Members' other interests		143,500	143,500

1,161,677

1,554,632

For the year ended 31 March 2017 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 5 December 2017 and signed on their behalf by:

J R Clark

Designated member

Bury & Walkers LLP
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) 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.

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 premises, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life at the same rates as are allowed by H M Revenue & Customs for capital allowances purposes. This represents a departure from Recognised Accounting Standards in order to show a true and fair view.

Investments

Listed Investments are measured at cost less any accumulated impairment losses. This represents a departure from Recognised Accounting Standards in order to show a true and fair view. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses.

Amounts due under contract

Amounts due under contract are stated at income values of services performed not invoiced at

balance sheet date subject to entitlement on proper performance of the completed services.

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

-	-

3 Employees

2017	2016
Number	Number

Average number of persons employed by the LLP

56	53
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4 Intangible fixed assets

Goodwill:

Cost

At 1 April 2016

-

Additions

-

Disposals

-

At 31 March 2017

-

Amortisation

At 1 April 2016

-

Provided during the year

-

On disposals

-

At 31 March 2017

-

Net book value

At 31 March 2017

-

At 31 March 2016

-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
Cost				
At 1 April 2016	147,549	969,144	13,725	1,130,418
Additions	-	169,852	-	169,852
Revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2017	147,549	1,138,996	13,725	1,300,270
Depreciation				
At 1 April 2016	127,335	952,295	7,858	1,087,488
Charge for the year	38	33,605	1,056	34,699

Revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2017	<u>127,373</u>	<u>985,900</u>	<u>8,914</u>	<u>1,122,187</u>
Net book value				
At 31 March 2017	<u>20,176</u>	<u>153,096</u>	<u>4,811</u>	<u>178,083</u>
At 31 March 2016	<u>20,214</u>	<u>16,849</u>	<u>5,867</u>	<u>42,930</u>

Freehold land and buildings:	2017	2016
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	<u>-</u>	<u>-</u>

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

6 Fixed asset investments

	Investments in subsidiary undertakings	Other investments	Total
Cost			
At 1 April 2016	-	831	831
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 March 2017	<u>-</u>	<u>831</u>	<u>831</u>
Historical cost			
At 1 April 2016	-	-	-
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]

7 Debtors	2017	2016
Trade debtors	875,980	734,925
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	-	-
Amounts due from members	-	-
Prepayments and accrued income	134,803	137,401

Other debtors	-	-
	<u>1,010,783</u>	<u>872,326</u>
Amounts due after more than one year included above	-	-

8 Investments held as current assets 2017 2016

Fair value

Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>

Increase/(decrease) in fair value included in the profit and loss account for the financial year

Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>

[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]

9 Creditors: amounts falling due within one year 2017 2016

Bank loans and overdrafts	513,543	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	87,199	65,123
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	-	-
Other taxes and social security costs	186,011	210,418
Accruals and deferred income	408,060	284,216
Other creditors	-	-
	<u>1,194,813</u>	<u>559,757</u>

10 Creditors: amounts falling due after one year 2017 2016

Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>

11 Loans 2017 2016

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years

- -

Instalments falling due for payment after more than five years

- -

- -

Secured bank loans

- -

[Give an indication of the nature and form of the security for the bank loans]

12 Loans and other debts due to members

2017

2016

Members capital classified as debt

- -

Loans from members

- -

Retirement benefit liabilities in respect of current members

- -

Amounts due to members in respect of profits

1,018,177 1,411,132

1,018,177 1,411,132

Amounts falling due within one year

1,018,177 1,411,132

Amounts falling due after more than one year

- -

1,018,177 1,411,132

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

13 Revaluation reserve

2017

2016

At 1 April 2016

- -

Gain on revaluation of land and buildings

- -

Gain on revaluation of subsidiaries, associates and joint ventures

- -

Other movements

- -

At 31 March 2017

- -

14 Events after the reporting date

15 Capital commitments

2017

2016

Amounts contracted for but not provided in the accounts

- -

16 Pension commitments

17 Other financial commitments

2017

2016

Total future minimum payments under non-cancellable
operating leases

18 Contingent liabilities

19 Off-balance sheet arrangements

20 Related party transactions

21 Controlling party

22 Other information

Bury & Walkers LLP is a limited liability partnership incorporated in England. Its registered office is:

Britannic House
Regent Street
Barnsley
South Yorkshire
S70 2EQ

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