

Registered number  
OC342889

Bury & Walkers LLP

Filleted Accounts

31 March 2019

**Bury & Walkers LLP****Registered number:**

OC342889

**Balance Sheet****as at 31 March 2019**

	Notes	2019	2018
<b>Fixed assets</b>			
Tangible assets	3	151,761	179,068
Investments	4	596	831
		<u>152,357</u>	<u>179,899</u>
<b>Current assets</b>			
Stocks		878,061	889,575
Debtors	5	712,761	849,350
Cash at bank and in hand		262,268	263,966
		<u>1,853,090</u>	<u>2,002,891</u>
<b>Creditors: amounts falling due within one year</b>	6	(1,194,137)	(1,059,480)
<b>Net current assets</b>		<u>658,953</u>	<u>943,411</u>
<b>Total assets less current liabilities</b>		811,310	1,123,310
<b>Net assets attributable to members</b>		<u>811,310</u>	<u>1,123,310</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>	7	436,310	979,810
<b>Members' other interests</b>			
Members' capital classified as equity		375,000	143,500
		<u>811,310</u>	<u>1,123,310</u>
<b>Total members' interests</b>			
Loans and other debts due to members	7	436,310	979,810
Members' other interests		375,000	143,500
		<u>811,310</u>	<u>1,123,310</u>

For the year ended 31 March 2019 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 9 December 2019 and signed on their behalf by:

J R Clark

Designated member

**Bury & Walkers LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2019**

**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.

***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 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***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. 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. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***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.

### **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.

<b>2 Employees</b>	<b>2019 Number</b>	<b>2018 Number</b>
Average number of persons employed by the LLP	<u>54</u>	<u>54</u>

### **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
<b>Cost</b>				
At 1 April 2018	147,549	1,177,818	13,725	1,339,092

Additions	-	2,815	-	2,815
At 31 March 2019	<u>147,549</u>	<u>1,180,633</u>	<u>13,725</u>	<u>1,341,907</u>
<b>Depreciation</b>				
At 1 April 2018	127,405	1,022,839	9,780	1,160,024
Charge for the year	26	29,386	710	30,122
At 31 March 2019	<u>127,431</u>	<u>1,052,225</u>	<u>10,490</u>	<u>1,190,146</u>
<b>Net book value</b>				
At 31 March 2019	<u>20,118</u>	<u>128,408</u>	<u>3,235</u>	<u>151,761</u>
At 31 March 2018	20,144	154,979	3,945	179,068

#### 4 Fixed asset investments

	Other investments
<b>Cost</b>	
At 1 April 2018	831
Revaluation	(235)
At 31 March 2019	<u>596</u>
<b>Historical cost</b>	
At 1 April 2018	831
At 31 March 2019	<u>831</u>

#### 5 Debtors

	2019	2018
Trade debtors	651,311	772,923
Other debtors	61,450	76,427
	<u>712,761</u>	<u>849,350</u>

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

	2019	2018
Bank loans and overdrafts	550,950	392,241
Trade creditors	84,887	118,467
Other taxes and social security costs	187,054	193,223
Other creditors	371,246	355,549
	<u>1,194,137</u>	<u>1,059,480</u>

#### 7 Loans and other debts due to members

2019	2018
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Amounts due to members in respect of profits	<u>436,310</u>	<u>979,810</u>
Amounts falling due within one year	<u>436,310</u>	<u>979,810</u>

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

## 8 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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