Registered number
OC342889

Bury & Walkers LLP

Filleted Accounts

31 March 2018

Bury & Walkers LLP

Registered number: OC342889

Balance Sheet

as at 31 March 2018

	Notes	2018	2017
Fixed assets			
Tangible assets	3	179,068	178,083
Investments	4	831	831
		179,899	178,914
Current assets			
Stocks		889,575	827,379
Debtors	5	849,350	1,010,783
Cash at bank and in hand		263,966	339,414
		2,002,891	2,177,576
Creditors: amounts falling due within one year	6	(1,059,480)	(1,194,813)
Net current assets		943,411	982,763
Total assets less current liabilities		1,123,310	1,161,677
Net assets attributable to members		1,123,310	1,161,677
Represented by:			
Loans and other debts due to members	7	979,810	1,018,177
Members' other interests			
Members' capital classified as equity		143,500	143,500
		1,123,310	1,161,677
Total members' interests			
Loans and other debts due to members	7	979,810	1,018,177
Members' other interests		143,500	143,500
		1,123,310	1,161,677

For the year ended 31 March 2018 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 6 December 2018 and signed on their behalf by:

J R Clark

Designated member

Bury & Walkers LLP

Notes to the Accounts

for the year ended 31 March 2018

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 depature 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.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the LLP	54	56

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
Cost				
At 1 April 2017	147,549	1,138,996	13,725	1,300,270

Additions	-	38,822	-	38,822
At 31 March 2018	147,549	1,177,818	13,725	1,339,092
Depreciation				
At 1 April 2017	127,373	985,900	8,914	1,122,187
Charge for the year	32	36,939	866	37,837
At 31 March 2018	127,405	1,022,839	9,780	1,160,024
Net book value				
At 31 March 2018	20,144	154,979	3,945	179,068
At 31 March 2017	20,176	153,096	4,811	178,083

4 Fixed asset investments

	Other investments
Cost	
At 1 April 2017	831
At 31 March 2018	831

5 Debtors

	2018	**2017**
Trade debtors	772,923	875,980
Other debtors	76,427	134,803
	849,350	1,010,783

6 Creditors: amounts falling due within one year

	2018	**2017**
Bank loans and overdrafts	392,241	513,543
Trade creditors	118,467	87,199
Other taxes and social security costs	193,223	186,011
Other creditors	355,549	408,060
	1,059,480	1,194,813

7 Loans and other debts due to members

	2018	**2017**
Amounts due to members in respect of profits	979,810	1,018,177
Amounts falling due within one year	979,810	1,018,177

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