

REGISTERED NUMBER: OC343759 (England and Wales)

OGLETHORPE STURTON & GILLIBRAND LLP

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

Scott & Wilkinson LLP
Chartered Accountants
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

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FOR THE YEAR ENDED 31 MAY 2019**

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OGLETHORPE STURTON & GILLIBRAND LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MAY 2019**

Designated members:	Mr D L Gillibrand Mrs A M Kinder Ms E J Briggs Mr D E Park Mrs C L Love Mrs J M Grabowski
Registered office:	16 Castle Park LANCASTER LA1 1YG
Registered number:	OC343759 (England and Wales)
Accountants:	Scott & Wilkinson LLP Chartered Accountants Dalton House 9 Dalton Square LANCASTER LA1 1WD
Bankers:	HSBC Bank Plc 35 Market Street LANCASTER LA1 1JQ

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		291,078		292,390
Current assets					
Debtors	5	1,059,606		1,047,270	
Prepayments and accrued income		76,162		63,621	
Cash at bank and in hand		<u>144,468</u>		<u>78,962</u>	
		1,280,236		1,189,853	
Creditors					
Amounts falling due within one year	6	<u>294,883</u>		<u>194,611</u>	
Net current assets			<u>985,353</u>		<u>995,242</u>
Total assets less current liabilities			1,276,431		1,287,632
Creditors					
Amounts falling due after more than one year	7		(165,195)		(199,003)
Accruals and deferred income			<u>(17,549)</u>		<u>(12,388)</u>
Net assets attributable to members			<u>1,093,687</u>		<u>1,076,241</u>
Loans and other debts due to members	9		<u>1,093,687</u>		<u>1,076,241</u>
Total members' interests					
Loans and other debts due to members	9		1,093,687		1,076,241
Amounts due from members	5		<u>(26,283)</u>		<u>(17,145)</u>
			<u>1,067,404</u>		<u>1,059,096</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 31 May 2019.

The members acknowledge their responsibilities for:

- 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
- 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.

BALANCE SHEET - continued
31 MAY 2019

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 17 October 2019 and were signed by:

Mr D L Gillibrand - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. Statutory information

Oglethorpe Sturton & Gillibrand 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.

Tangible fixed assets

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

Land and buildings	- 2% Straight line
Plant and machinery etc	- 25% on cost, 15% Reducing balance and 2% Straight line

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 52 (2018 - 47) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

4. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 June 2018	288,697	119,992	408,689
Additions	-	13,909	13,909
At 31 May 2019	<u>288,697</u>	<u>133,901</u>	<u>422,598</u>
Depreciation			
At 1 June 2018	41,163	75,136	116,299
Charge for year	5,796	9,425	15,221
At 31 May 2019	<u>46,959</u>	<u>84,561</u>	<u>131,520</u>
Net book value			
At 31 May 2019	<u>241,738</u>	<u>49,340</u>	<u>291,078</u>
At 31 May 2018	<u>247,534</u>	<u>44,856</u>	<u>292,390</u>

5. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	306,348	333,430
Other debtors	753,258	713,840
	<u>1,059,606</u>	<u>1,047,270</u>

6. **Creditors: amounts falling due within one year**

	2019 £	2018 £
Bank loans and overdrafts	16,252	14,647
Trade creditors	12,741	9,397
Taxation and social security	116,165	102,286
Other creditors	149,725	68,281
	<u>294,883</u>	<u>194,611</u>

7. **Creditors: amounts falling due after more than one year**

	2019 £	2018 £
Bank loans	77,664	94,082
Other creditors	87,531	104,921
	<u>165,195</u>	<u>199,003</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

7. Creditors: amounts falling due after more than one year - continued

	2019 £	2018 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years	5,719	29,395
Payments to former member	17,441	34,831
	<u>23,160</u>	<u>64,226</u>

8. Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>93,916</u>	<u>108,729</u>

Fixed charge over the freehold property known as 17, Main Street, Kirkby Lonsdale, Carnforth LA6 2AQ
HSBC have a fixed and floating charge over the undertaking and all property and assets present and future.

9. Loans and other debts due to members

	2019 £	2018 £
Loans from members	905,300	905,300
Amounts owed to members in respect of profits	188,387	170,941
	<u>1,093,687</u>	<u>1,076,241</u>
Falling due within one year	<u>1,093,687</u>	<u>1,076,241</u>

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

10. Related party disclosures

During the year the LLP paid rent on a normal commercial basis to SIPP's, owned by the designated members of the LLP, in the sum of £55,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.