

REGISTERED NUMBER: OC352446 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

FOR

SUSSEX PROPERTY CONSULTANCY LLP

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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SUSSEX PROPERTY CONSULTANCY LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020**

DESIGNATED MEMBERS:

J W Gordon-Harris
S Rawlings

REGISTERED OFFICE:

10 Lonsdale Gardens
TUNBRIDGE WELLS
Kent
TN1 1NU

REGISTERED NUMBER:

OC352446 (England and Wales)

ACCOUNTANTS:

Wells Associates
10 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

STATEMENT OF FINANCIAL POSITION
29 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Property, plant and equipment	4		19,777		25,690
Investments	5		<u>2,450</u>		<u>17,450</u>
			22,227		43,140
CURRENT ASSETS					
Debtors	6	565		670	
Cash at bank		<u>18,011</u>		<u>7,879</u>	
		18,576		8,549	
CREDITORS					
Amounts falling due within one year	7	<u>10,039</u>		<u>9,958</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,537</u>		<u>(1,409)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS			<u>30,764</u>		<u>41,731</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS	8		<u>30,764</u>		<u>41,731</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		30,764		41,731
Amounts due from members	6		<u>(160)</u>		<u>-</u>
			<u>30,604</u>		<u>41,731</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 29 February 2020.

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.

STATEMENT OF FINANCIAL POSITION - continued
29 FEBRUARY 2020

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 and authorised for issue on 5 November 2020 and were signed by:

J W Gordon-Harris - Designated member

S Rawlings - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

1. STATUTORY INFORMATION

Sussex Property Consultancy 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery - 25% on reducing balance
Fixtures and fittings - 25% on cost
Motor vehicles - 25% on reducing balance
Computer equipment - 25% on cost

At each statement of financial position date, the LLP reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2019 - 2) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2019	1,071	1,934	93,436	667	97,108
Additions	-	-	-	1,000	1,000
Disposals	-	-	(2,100)	-	(2,100)
At 29 February 2020	<u>1,071</u>	<u>1,934</u>	<u>91,336</u>	<u>1,667</u>	<u>96,008</u>
DEPRECIATION					
At 1 March 2019	566	1,934	68,251	667	71,418
Charge for year	126	-	6,296	333	6,755
Eliminated on disposal	-	-	(1,942)	-	(1,942)
At 29 February 2020	<u>692</u>	<u>1,934</u>	<u>72,605</u>	<u>1,000</u>	<u>76,231</u>
NET BOOK VALUE					
At 29 February 2020	<u>379</u>	<u>-</u>	<u>18,731</u>	<u>667</u>	<u>19,777</u>
At 28 February 2019	<u>505</u>	<u>-</u>	<u>25,185</u>	<u>-</u>	<u>25,690</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 March 2019	17,450
Disposals	(15,000)
At 29 February 2020	<u>2,450</u>
NET BOOK VALUE	
At 29 February 2020	<u>2,450</u>
At 28 February 2019	<u>17,450</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Amounts due from members	160	-
Other debtors	-	670
Prepayments and accrued income	<u>405</u>	<u>-</u>
	<u>565</u>	<u>670</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other creditors	3,213	1,874
Deferred income	4,815	5,074
Accrued expenses	<u>2,011</u>	<u>3,010</u>
	<u>10,039</u>	<u>9,958</u>

8. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members rank pari passu with unsecured creditors. Members' other interests rank pari passu with unsecured creditors.

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.