

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

**FOR**

**HARRIS ASSOCIATES LONDON LLP**

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**FOR THE YEAR ENDED 5 APRIL 2022**

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**HARRIS ASSOCIATES LONDON LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**DESIGNATED MEMBERS:**

J R Harris  
Mrs J C Harris

**REGISTERED OFFICE:**

Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**REGISTERED NUMBER:**

OC352623 (England and Wales)

**ACCOUNTANTS:**

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**STATEMENT OF FINANCIAL POSITION****5 APRIL 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	9,869	13,157
<b>CURRENT ASSETS</b>			
Debtors	5	3,063,011	1,553,391
Cash at bank		45,761	196,851
		<u>3,108,772</u>	<u>1,750,242</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(2,134,403)	(1,080,708)
<b>NET CURRENT ASSETS</b>		<u>974,369</u>	<u>669,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> <b>and</b> <b>NET ASSETS ATTRIBUTABLE TO</b> <b>MEMBERS</b>		<u>984,238</u>	<u>682,691</u>
<b>LOANS AND OTHER DEBTS DUE TO</b> <b>MEMBERS</b>	7	<u>984,238</u>	<u>682,691</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	984,238	682,691
Amounts due from members	5	(409,269)	(212,417)
		<u>574,969</u>	<u>470,274</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 5 April 2022.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

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 25 November 2022 and were signed by:

J R Harris - Designated member

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

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**1. STATUTORY INFORMATION**

Harris Associates London LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

**Government grants**

Government grants are recognised where there is reasonable assurance that the grant will be received. Loans provided and/or guaranteed by government that represent market rates of interest are recorded at the amount of the proceeds received and recognised within Borrowings. Those loans provided and/or guaranteed by government that represent below market rates of interest are measured at inception at their fair value and recognised within Borrowings, with the differential to the proceeds received recorded within Deferred income and released to the relevant financial statement caption in the Income statement on an accruals basis. Grants that compensate the Company for expenses incurred are recognised in the Income statement in the relevant financial statement caption on an accruals basis in the periods in which the expenses are recognised.

**The Coronavirus Job Retention Scheme (CJRS)**

The CJRS was implemented by the Government of the United Kingdom from March 1, 2020, where those employees designated as being 'furloughed workers' were eligible for up to 80 per cent of their wage costs paid up to a maximum of £2,500 per month. During the year the company received £32,053 under the scheme which has been recognised as grant income on an accruals basis. The Company is obliged to continue to pay the associated social security costs and employer pension contributions.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 5 (2021 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 6 April 2021 and 5 April 2022	<u>71,080</u>
<b>DEPRECIATION</b>	
At 6 April 2021	57,923
Charge for year	<u>3,288</u>
At 5 April 2022	<u>61,211</u>
<b>NET BOOK VALUE</b>	
At 5 April 2022	<u>9,869</u>
At 5 April 2021	<u>13,157</u>

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

	2022 £	2021 £
Other debtors	<u>3,063,011</u>	<u>1,553,391</u>

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

	2022 £	2021 £
Taxation and social security	470,749	121,580
Other creditors	<u>1,663,654</u>	<u>959,128</u>
	<u>2,134,403</u>	<u>1,080,708</u>

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

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

**8. RELATED PARTY DISCLOSURES**

**Harris Associates Mayfair Ltd**

A Company in which the designated members are directors

	2022 £	2021 £
Amount due to related party at the balance sheet date	<u>375,000</u>	<u>350,000</u>

**Mrs J C Harris**

A close family member

	2022 £	2021 £
Amount due from related party at the balance sheet date	-	620
Amounts written off during the year	<u>620</u>	<u>-</u>

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.