

REGISTERED NUMBER: OC352623 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

FOR

HARRIS ASSOCIATES LONDON LLP

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FOR THE YEAR ENDED 5 APRIL 2021

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HARRIS ASSOCIATES LONDON LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2021

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 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	13,157	17,542
CURRENT ASSETS			
Debtors	5	1,553,391	301,314
Cash at bank		196,851	317,588
		<u>1,750,242</u>	<u>618,902</u>
CREDITORS			
Amounts falling due within one year	6	(1,080,708)	(532,954)
NET CURRENT ASSETS		<u>669,534</u>	<u>85,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>682,691</u>	<u>103,490</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	<u>682,691</u>	<u>103,490</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	682,691	103,490
Amounts due from members	5	(212,417)	(298,344)
		<u>470,274</u>	<u>(194,854)</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 2021.

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 7 December 2021 and were signed by:

J R Harris - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

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 3 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 6 April 2020 and 5 April 2021	<u>71,080</u>
DEPRECIATION	
At 6 April 2020	53,538
Charge for year	<u>4,385</u>
At 5 April 2021	<u>57,923</u>
NET BOOK VALUE	
At 5 April 2021	<u>13,157</u>
At 5 April 2020	<u>17,542</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>1,553,391</u>	<u>301,314</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	121,580	177,854
Other creditors	<u>959,128</u>	<u>355,100</u>
	<u>1,080,708</u>	<u>532,954</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

	2021 £	2020 £
Amount due to related party at the balance sheet date	<u>350,000</u>	<u>-</u>

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HARRIS ASSOCIATES LONDON LLP

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Harris Associates London LLP for the year ended 5 April 2021 which comprise the Income Statement, Statement of Financial Position, Reconciliation of Members' Interests and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Harris Associates London LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Harris Associates London LLP and state those matters that we have agreed to state to the members of Harris Associates London LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harris Associates London LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Harris Associates London LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Harris Associates London LLP. You consider that Harris Associates London LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Harris Associates London LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

7 December 2021

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.