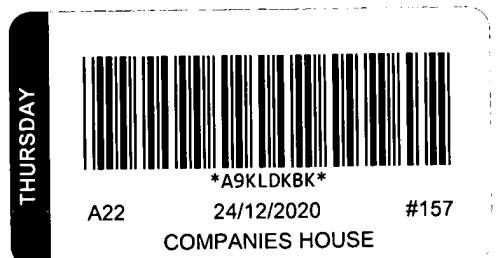


Registration number: OC352869

CJ Jones Solicitors LLP

Annual Report and Unaudited Financial Statements
for the Year Ended 5 April 2020

Aventus Partners Limited
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE



CJ Jones Solicitors LLP

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CJ Jones Solicitors LLP

Limited liability partnership information

Designated members Mr C J Jones
Mr S V Fairburn

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CJ Jones Solicitors LLP

(Registration number: OC352869)

Balance Sheet as at 5 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	7,450	4,674
Current assets			
Stocks		77,616	72,725
Debtors	5	125,358	206,617
Cash and short-term deposits		40,616	71,544
		<u>243,590</u>	<u>350,886</u>
Creditors: Amounts falling due within one year	6	<u>(28,953)</u>	<u>(20,662)</u>
Net current assets		<u>214,637</u>	<u>330,224</u>
Net assets attributable to members		<u>222,087</u>	<u>334,898</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		(113,581)	(241,307)
Members' other interests			
Members' capital classified as equity		80,000	80,000
Other reserves		255,668	496,205
		<u>335,668</u>	<u>576,205</u>
		<u>222,087</u>	<u>334,898</u>
Total members' interests			
Loans and other debts due to members		(113,581)	(241,307)
Equity		<u>335,668</u>	<u>576,205</u>
		<u>222,087</u>	<u>334,898</u>

For the year ending 5 April 2020 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to small limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

CJ Jones Solicitors LLP

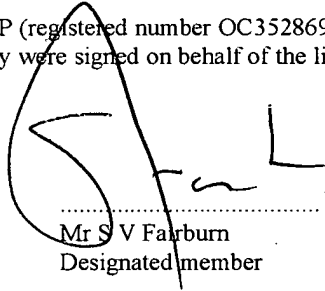
(Registration number: OC352869)
Balance Sheet as at 5 April 2020 (continued)

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of CJ Jones Solicitors LLP (registered number OC352869) were approved by the Board and authorised for issue on 4 December 2020. They were signed on behalf of the limited liability partnership by:



.....
Mr C J Jones
Designated member



.....
Mr S V Fairburn
Designated member

The notes on pages 4 to 7 form an integral part of these financial statements.

CJ Jones Solicitors LLP

Notes to the Financial Statements for the Year Ended 5 April 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in the England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of CJ Jones Solicitors LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates.

Going concern

At the time of approving these financial statements, the partners have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future and are willing to provide the necessary financial support as necessary. Also, the partners do not expect there to be any major impacts due to the COVID-19 virus on the financials and accordingly these financial statements have been prepared on a going concern basis.

Revenue recognition

Fee income includes the total amount receivable, net of value added tax, in respect of services provided to clients during the period.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

CJ Jones Solicitors LLP

Notes to the Financial Statements for the Year Ended 5 April 2020 (continued)

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Tangible fixed assets

Individual fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% Straight line basis
Office equipment	33% Straight line basis
Artwork	1% Straight line basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Pensions and other post retirement obligations

The partnership operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

CJ Jones Solicitors LLP

Notes to the Financial Statements for the Year Ended 5 April 2020 (continued)

1 Accounting policies (continued)

Financial instruments

Classification

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2 Particulars of employees

The average monthly number of persons employed by the limited liability partnership during the year was 3 (2019: 3).

3 Tangible fixed assets

	Fixtures, fittings & artwork £	Office equipment £	Total £
Cost			
At 6 April 2019	7,733	42,967	50,700
Additions	-	4,760	4,760
At 5 April 2020	<u>7,733</u>	<u>47,727</u>	<u>55,460</u>
Depreciation			
At 6 April 2019	3,773	42,253	46,026
Charge for the year	40	1,944	1,984
At 5 April 2020	<u>3,813</u>	<u>44,197</u>	<u>48,010</u>
Net book value			
At 5 April 2020	<u>3,920</u>	<u>3,530</u>	<u>7,450</u>
At 5 April 2019	<u>3,960</u>	<u>714</u>	<u>4,674</u>

CJ Jones Solicitors LLP

Notes to the Financial Statements for the Year Ended 5 April 2020 (continued)

4 Debtors

	2020	2019
	£	£
Trade debtors	109,680	201,097
Other debtors	232	-
Prepayments and accrued income	15,446	5,520
Total current trade and other debtors	<u>125,358</u>	<u>206,617</u>

5 Work in progress

	2020	2019
	£	£
Work in progress	<u>77,616</u>	<u>72,725</u>

6 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other creditors	374	-
Accruals and deferred income	16,000	13,250
Taxation and social security	12,579	7,412
	<u>28,953</u>	<u>20,662</u>

Loans and other debts due to members rank equally with debts to ordinary creditors in the event of a winding up.

7 Pension scheme

Defined contribution scheme

The LLP operates a defined pension scheme. The assets of the schemes are held separately from those of the LLP in a independently administered fund. The pension cost charged represents contributions payable by the LLP to the fund and amounted to £2,766 (2019: £3,705). Contribution totalling £373 (2019: £Nil) were payable to the fund at the reporting date and are included in creditors.

8 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.