

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Drawing Group Assets LLP

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for the Year Ended 31 March 2020**

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Drawing Group Assets LLP

General Information for the Year Ended 31 March 2020

DESIGNATED MEMBERS: Drawing Group Limited FURBS
Drawing Court Limited

REGISTERED OFFICE: 6 Newbegin
Beverley
East Yorkshire
HU17 8EG

REGISTERED NUMBER: OC356525 (England and Wales)

ACCOUNTANTS: APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Drawing Group Assets LLP (Registered number: OC356525)**Balance Sheet
31 March 2020**

		31.3.20	31.3.19
	Notes	£	£
FIXED ASSETS			
Investments	4	572,405	585,301
Investment property	5	350,000	350,000
		<u>922,405</u>	<u>935,301</u>
CURRENT ASSETS			
Debtors	6	2,820	2,820
Cash at bank		700	675
		<u>3,520</u>	<u>3,495</u>
CREDITORS			
Amounts falling due within one year	7	(5,816)	(2,566)
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,296)</u>	<u>929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO			
MEMBERS		<u>920,109</u>	<u>936,230</u>

The notes form part of these financial statements

Drawing Group Assets LLP (Registered number: OC356525)

Balance Sheet - continued
31 March 2020

	Notes	31.3.20 £	31.3.19 £
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>920,109</u>	<u>936,230</u>
		<u>920,109</u>	<u>936,230</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		<u>920,109</u>	<u>936,230</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 March 2020.

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 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.
- (b)

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 10 August 2020 and were signed by:

Drawing Court Limited - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Drawing Group Assets 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

The functional and presentational currency of the LLP is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Other income

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Dividend income and profit share income is recognised when the right to receive payment is established.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

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 administrative expenses.

Investments

Investments are shown at fair value or where fair value cannot be readily ascertained at cost less impairment.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Provision for liabilities

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, it is probable that the LLP will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. EMPLOYEE INFORMATION

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

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2019	585,301
Additions	373,788
Disposals	(334,847)
Impairments	(51,837)
At 31 March 2020	<u>572,405</u>
NET BOOK VALUE	
At 31 March 2020	<u>572,405</u>
At 31 March 2019	<u>585,301</u>

Cost or valuation at 31 March 2020 is represented by:

	Other investments £
Valuation in 2020	(51,837)
Cost	<u>624,242</u>
	<u>572,405</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>350,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>350,000</u>
At 31 March 2019	<u>350,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Other debtors	<u>2,820</u>	<u>2,820</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Taxation and social security	3,466	235
Other creditors	<u>2,350</u>	<u>2,331</u>
	<u>5,816</u>	<u>2,566</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.