

Registered number
OC358984

The Mark Jennings Partnership (MJP) LLP

Abridged Accounts

31 December 2022

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19/12/2023

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COMPANIES HOUSE

The Mark Jennings Partnership (MJP) LLP
LLP Information

Designated members

Mark Jennings
Wendy Jennings
OBI Consultants Limited

Registered office

Windmill Cottage
Forge Lane
Leeds
Maidstone
ME17 1RT

Registered number
OC358984

The Mark Jennings Partnership (MJP) LLP
Registered number: OC358984
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	2	4,957,380	4,957,380
Tangible assets	3	212,482	78,270
Investments	4	78,750	78,750
		<u>5,248,612</u>	<u>5,114,400</u>
Current assets			
Stocks		-	-
Debtors	5	683,922	674,442
Cash at bank and in hand		-	6,903
		<u>683,922</u>	<u>681,345</u>
Creditors: amounts falling due within one year	6	(329,811)	(361,640)
Net current assets		<u>354,112</u>	<u>319,704</u>
Total assets less current liabilities		<u>5,602,724</u>	<u>5,434,104</u>
Creditors: amounts falling due after one year	7	(435,824)	(407,307)
Net assets attributable to members		<u>5,166,900</u>	<u>5,026,797</u>
Represented by:			
Members' other interests			
Capital reserves	9	5,039,130	5,039,130
Loans and other debts due to members	8	<u>157,104</u>	<u>157,104</u>
Other reserves	8	<u>(29,334)</u>	<u>(169,437)</u>
		<u>127,770</u>	<u>(12,333)</u>
		<u>5,166,900</u>	<u>5,026,797</u>

For the year ended 31 December 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

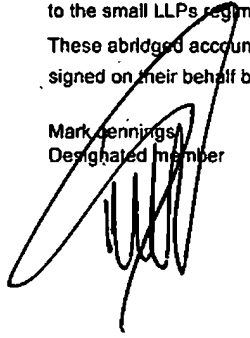
The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All members of the LLP have consented to the abridgment in accordance with section 444(2A) of the Companies Act 2006.

The profit & loss account and members report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to LLPs subject to the small LLPs regime.

These abridged accounts were approved by the members on 15 December 2023 and signed on their behalf by:

Mark Jennings
Designated member



The Mark Jennings Partnership (MJP) LLP
Notes to the Accounts
for the year to 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of certain assets.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% straight line

Plant & Equipment - 20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

3 Operating profit	2022	2021
	£	£
This is stated after charging:		
Depreciation	83,605	139,542
Amortisation of goodwill	-	-
	<hr/>	<hr/>
4 Members' remuneration charged as an expense	2022	2021
	£	£
Interest payable on members' capital	6,554	6,554
	<hr/>	<hr/>
	6,554	6,554

The Mark Jennings Partnership (MJP) LLP
Notes to the Accounts
for the year to 31 December 2022

2 Intangible fixed assets	£
Goodwill:	
Cost	
At 31 December 2021	4,957,380
Additions	-
Disposals	-
At 31 December 2022	<u>4,957,380</u>
Amortisation	
At 31 December 2021	-
Provided during the year	-
On disposals	-
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>4,957,380</u>
At 1 January 2022	<u>4,957,380</u>

The value of the Goodwill has not impaired over the period and has not therefore been amortised. This will be reviewed at the next year end.

3 Tangible fixed assets	Plant & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 31 December 2021	37,109	490,984	528,093
Additions	67,317	151,000	218,317
Disposals	-	40,239	40,239
At 31 December 2022	<u>104,426</u>	<u>601,745</u>	<u>706,171</u>
Depreciation			
At 31 December 2021	37,109	412,713	449,822
Provided during the year	13,463	70,142	83,605
On disposals	-	39,739	39,739
At 31 December 2022	<u>50,572</u>	<u>443,116</u>	<u>493,688</u>
Net book value			
At 31 December 2022	<u>53,854</u>	<u>158,629</u>	<u>212,483</u>
At 1 January 2022	<u>-</u>	<u>78,271</u>	<u>78,271</u>

4 Investments	£
Cost	
At 31 December 2021	78,750
Additions	0
Disposals	0
At 31 December 2022	<u>78,750</u>

The Mark Jennings Partnership (MJP) LLP
Notes to the Accounts
for the year to 31 December 2022

5 Debtors	2022	2021
	£	£
Trade debtors	75,980	86,890
Amounts owed by group undertakings and undertakings in	587,552	587,552
Other debtors	20,390	-
	<u>683,922</u>	<u>674,442</u>
Amounts due after more than one year included above	-	-
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	89,934	113,327
Obligations under finance lease and hire purchase contracts	79,302	96,973
Trade creditors	132,047	151,340
Other creditors & accruals	28,527	-
	<u>329,811</u>	<u>361,640</u>
7 Creditors: amounts falling due after one year		
Bank loans and overdrafts	226,955	302,621
Obligations under finance lease and hire purchase contracts	208,869	104,686
	<u>435,824</u>	<u>407,307</u>
8 Loans and other debts due to members	2022	2021
	£	£
Members capital classified as a liability	-	-
Loans from members	157,104	157,104
Loans	-	-
Amounts due to members in respect of profits	(29,334)	(169,437)
	<u>127,770</u>	<u>(12,333)</u>
9 Capital reserve	2022	2021
	£	£
Capital account balance	5,039,130	5,039,130
Balance at 31 December 2021	<u>5,039,130</u>	<u>5,039,130</u>