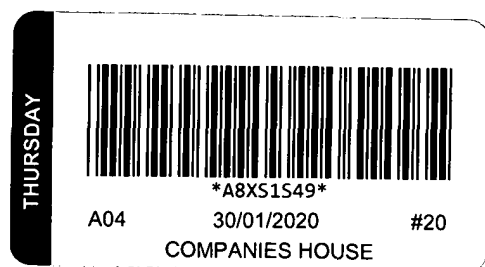


Hamilton Downing Quinn LLP

Registered No. OC359980

Information for Filing with the Registrar

30 April 2019



Hamilton Downing Quinn LLP**BALANCE SHEET REGISTRAR**

at 30 April 2019

Registered No.	OC359980	Notes	2019 £	2018 £
Fixed assets				
Intangible assets		4	150,000	150,000
Tangible assets		5	10,592	13,746
			<u>160,592</u>	<u>163,746</u>
Current assets				
Stocks		6	163,466	301,167
Debtors		7	174,394	398,268
Cash at bank and in hand			1,421	573
			<u>339,281</u>	<u>700,008</u>
Creditors: Amounts falling due within one year		8	<u>(585,384)</u>	<u>(666,601)</u>
Net current (liabilities)/assets			<u>(246,103)</u>	<u>33,407</u>
Total assets less current liabilities			<u>(85,511)</u>	<u>197,153</u>
Creditors: Amounts falling due after more than one year		9	<u>(88,556)</u>	<u>(168,555)</u>
Net (liabilities)/assets attributable to members			<u><u>(174,067)</u></u>	<u><u>28,598</u></u>
Represented by:				
Loans and other debts due to members			(174,067)	28,598
Members' other interests			<u>(174,067)</u>	<u>28,598</u>

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

For the year ended 30 April 2019 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 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the members have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the members on 29 January 2020

And signed on its behalf by designated member:

P. Hamilton

Designated member

29 January 2020

Hamilton Downing Quinn LLP
NOTES TO THE ACCOUNTS REGISTRAR

for the year ended 30 April 2019

1 General information

Hamilton Downing Quinn LLP is a limited liability partnership and incorporated in England and Wales.

Its registered number is: OC359980

Its registered office is:

Ruskin House

40-41 Museum Street

Holborn

London

WC1A 1LT

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006 and in accordance with the Statement of Recommended Practice 'Accounting for Limited Liability Partnerships' issued in December 2018. The March 2018 edition of FRS 102 and the December 2018 edition of the SORP include amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these accounts as a result of early adopting these amendments.

Going concern

Since 30th April 2019 the partners have made additional capital contributions to rectify the deficit in Net Assets and as a result the accounts have been prepared on a going concern basis.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Members' remuneration and division of profits

The LLP agreement provides that fixed amounts, determined for each member each year, be paid to members, irrespective of the profits of the LLP. These amounts are accounted for as member's allocation of profits for the year.

The balance of the profit or loss for the year is accounted for as an allocation of profits and divided between the partners in their profit sharing ratios. Unallocated profits and losses remain included within 'other reserves'.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Hamilton Downing Quinn LLP
NOTES TO THE ACCOUNTS REGISTRAR

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold land and buildings	10% Straight Line
Motor vehicles	25% Straight Line
Furniture, fittings and equipment	15% Straight Line

Work in progress

The value of time engaged in services for clients is stated at the lower of cost and the estimated realisable value when billed to clients. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated realisable value of work done.

When services are billed, the carrying amount of any work in progress is recognised as an expense in the period in which related revenue is recognised. The amount of any write-down of work in progress to net realisable value is also recognised as an expense in the period in which the write-down or loss or loss occurs. The amount of any reversal of any write-down of work in progress is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the balance sheet.

Hamilton Downing Quinn LLP
NOTES TO THE ACCOUNTS REGISTRAR

Members' Interests

Members' interests are classified as either equity or debt.

Equity interests comprise any capital introduced classified as equity, any unallocated profits, any revaluation reserve and any other reserves.

Loans and other debts due to members comprise any capital introduced but classified as a liability, any loans from members, amounts due to members in respect of allocated profits less drawings and any other amounts that the LLP is contractually obliged to repay to members.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Pension costs

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Information in relation to members

	2019	2018
	£	£
Salaries	76,666	80,000
Automatic division of profits	122,370	355,452
	<u>199,036</u>	<u>435,452</u>

Hamilton Downing Quinn LLP
NOTES TO THE ACCOUNTS REGISTRAR

4 Intangible fixed assets

	Goodwill	Other	Total
	£	£	£
Cost			
At 1 May 2018	150,000	11,397	161,397
At 30 April 2019	<u>150,000</u>	<u>11,397</u>	<u>161,397</u>
Amortisation			
At 1 May 2018	-	11,397	11,397
At 30 April 2019	<u>-</u>	<u>11,397</u>	<u>11,397</u>
Net book values			
At 30 April 2019	<u>150,000</u>	<u>-</u>	<u>150,000</u>
At 30 April 2018	<u>150,000</u>	<u>-</u>	<u>150,000</u>

5 Tangible fixed assets

	Motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 May 2018	58,842	110,857	169,699
Additions	-	1,670	1,670
Disposals	-	(31,118)	(31,118)
At 30 April 2019	<u>58,842</u>	<u>81,409</u>	<u>140,251</u>
Depreciation			
At 1 May 2018	57,842	98,111	155,953
Charge for the year	-	4,824	4,824
Disposals	-	(31,118)	(31,118)
At 30 April 2019	<u>57,842</u>	<u>71,817</u>	<u>129,659</u>
Net book values			
At 30 April 2019	<u>1,000</u>	<u>9,592</u>	<u>10,592</u>
At 30 April 2018	<u>1,000</u>	<u>12,746</u>	<u>13,746</u>

6 Stocks

	2019	2018
	£	£
Work in progress	163,466	301,167
	<u>163,466</u>	<u>301,167</u>

7 Debtors

	2019	2018
	£	£
Trade debtors	118,582	358,993
Prepayments and accrued income	55,812	39,275
	<u>174,394</u>	<u>398,268</u>

Hamilton Downing Quinn LLP
NOTES TO THE ACCOUNTS REGISTRAR

8 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	204,183	256,699
Trade creditors	106,102	33,724
Other creditors	142,666	155,757
Accruals and deferred income	132,433	220,421
	<u>585,384</u>	<u>666,601</u>

9 Creditors:

amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	88,556	168,555
	<u>88,556</u>	<u>168,555</u>

10 Loans and other debts due to members

	2019	2018
	£	£
Loans from members	284,842	300,000
Amounts due to members in respect of profits	(458,909)	(271,402)
	<u>(174,067)</u>	<u>28,598</u>
Amounts falling due within one year	(174,067)	-
	<u>(174,067)</u>	<u>28,598</u>