

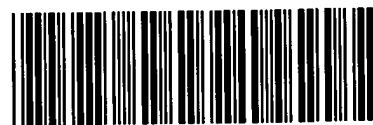
Registered Number  
OC361872

**Osburn Associates Limited Liability Partnership**

**Unaudited Accounts**

**28th February 2023**

THURSDAY



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16/11/2023

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COMPANIES HOUSE

**Osburn Associates Limited Liability Partnership**  
Partnership Information

**Designated Members**

Robert James Sharp  
Sylvia Jane Osburn

**Registered Number**

OC361872

**Registered Address**

1 Keswick Road  
Bournemouth  
BH5 1LP

## Osburn Associates LLP

### Balance Sheet

28th February 2023 (continued)

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Current Assets</b>					
Debtors	2	0		0	
Cash at bank and in hand		58		58	
		<u>58</u>		<u>58</u>	
<b>Creditors: amounts falling due within one year</b>	3	0		0	
		<u></u>		<u></u>	
<b>Net current assets</b>			<b>58</b>		<b>58</b>
<b>Total assets less current liabilities</b>			<b>58</b>		<b>58</b>
<b>Net assets attributable to members</b>			<b>58</b>		<b>58</b>
			<u></u>		<u></u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members</b>	4				0
Members' capital			<b>19,010</b>		19,010
Other reserves	5		<b>(18,952)</b>		(18,952)
			<u>58</u>		<u>58</u>

## Osburn Associates LLP

### Balance Sheet

28th February 2023 (continued)

For the period from 01/03/2022 to 28/02/2023 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 ensuring 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.

The members acknowledge their responsibilities for 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 and 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 LLP has not traded in the last 12 months and the members of the LLP have elected not to include a copy of the income statement within the financial statements.

These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions of Part 15 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 small LLPs.

These accounts were approved by the members and authorised for issue on 15/11/2023 and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'RS' followed by a stylized flourish.

Robert Sharp  
Designated Member

# Osburn Associates LLP

## Notes to the Accounts for the year ended 28th February 2023

### 1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with the The Small Limited Liability Partnerships (Accounts) Regulations 2008.

(a) Basis of Preparation

These accounts cover the period from 1st March 2022 through to 28th February 2023.

(b) Turnover

Turnover represents the invoiced value of goods and services supplied by the LLP, net of value added tax and trade discounts.

(c) Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

(d) Marketing Expenses

The company incurred marketing expenses in considering strategic options but these did not result in any income and were therefore immediately written off.

(e) Stocks

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

(f) Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

(g) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

(h) 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.

## Osburn Associates LLP

### Notes to the Accounts for the year ended 28th February 2023

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

#### (i) Pensions

The company had one employee who had previously opted-out of the stakeholder pension scheme. The company therefore had no pension liabilities as at 28<sup>th</sup> February 2023.

## 2 Debtors

	2023 £	2022 £
Trade Debtors	0	0

## 3 Creditors

	2023 £	2022 £
Amounts owed to members	0	0

## 4 Loans and other debts due to members

	Members' Contributions £	Loans and other Debts due to Members £	Total £
Members' Interest at 1st March 2022	19,010	(18,952)	58
Payment of Members' Remuneration	-	-	-
Capital Introduced by Members	-	-	-
Other reserves	-	-	-
At 28th February 2023	19,010	(18,952)	58

## 5 Other Reserves

The partnership has elected to retain the losses incurred from marketing activities as other reserves and to defer any allocation at this time. These losses were incurred by staff costs as follows:

Staff Costs Excluding Members	2023 £	2022 £
Salaries	-	-
Social Security Costs	-	-
	-	-