

REGISTERED NUMBER: OC369931 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
RUSTEM GUARDIAN LLP

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FOR THE YEAR ENDED 31 MARCH 2021

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RUSTEM GUARDIAN LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DESIGNATED MEMBERS: T Rustem
Rustem Guardian Solicitors Limited

REGISTERED OFFICE: 1st Floor Holborn Gate
330 High Holborn
London
WC1V 7QT

REGISTERED NUMBER: OC369931 (England and Wales)

STATEMENT OF FINANCIAL POSITION**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		27,489		36,651
CURRENT ASSETS					
Debtors	5	524,162		470,382	
Cash at bank		<u>2,523</u>		<u>-</u>	
		526,685		470,382	
CREDITORS					
Amounts falling due within one year	6	<u>10,383</u>		<u>193,426</u>	
NET CURRENT ASSETS			<u>516,302</u>		<u>276,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			543,791		313,607
CREDITORS					
Amounts falling due after more than one year	7		<u>41,447</u>		<u>48,331</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>502,344</u>		<u>265,276</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>502,344</u>		<u>265,276</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		502,344		265,276
Amounts due from members	5		<u>(522,466)</u>		<u>(462,904)</u>
			<u>(20,122)</u>		<u>(197,628)</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 2021.

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
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 October 2021 and were signed by:

T Rustem - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Rustem Guardian LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

the estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no significant judgements or estimates involved in the preparation of the financial statements.

Revenue

Revenue is measured at the fair value of the consideration received or receivable for services rendered, during the year, net of Value Added Tax. Earned but not invoiced fees on the reporting date are recognised under debtors.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Such cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives, on the following basis:

Fixtures and fittings - 25% on reducing balance.
Motor vehicles - 25% on reducing balance.
Computer equipment - 25% on reducing balance.

Financial instruments

Basic financial assets and liabilities, which include debtors, creditors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2020 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles £
COST	
At 1 April 2020	
and 31 March 2021	65,158
DEPRECIATION	
At 1 April 2020	28,507
Charge for year	9,162
At 31 March 2021	37,669
NET BOOK VALUE	
At 31 March 2021	27,489
At 31 March 2020	36,651

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2020	
and 31 March 2021	65,158
DEPRECIATION	
At 1 April 2020	28,507
Charge for year	9,162
At 31 March 2021	37,669
NET BOOK VALUE	
At 31 March 2021	27,489
At 31 March 2020	36,651

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	524,162	470,382

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	-	40,368
Taxation and social security	-	493
Other creditors	10,383	152,565
	10,383	193,426

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	41,447	48,331

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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.