

**REGISTERED NUMBER: OC372623 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Bevan & Clarke Assets LLP**

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for the Year Ended 31 March 2021**

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General Information  
for the Year Ended 31 March 2021

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**DESIGNATED MEMBERS:**

B J Bevan  
Mrs E R Bevan  
B H Bevan  
Mrs H A Bevan  
N P Clark  
Mrs R E Clark  
Baglan Nursing Home Limited

**REGISTERED OFFICE:**

9 Rossers Field  
Mumbles  
Swansea  
SA3 4JQ

**REGISTERED NUMBER:**

OC372623 (England and Wales)

**ACCOUNTANTS:**

APT  
44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**Balance Sheet**  
**31 March 2021**

		<b>31.3.21</b>	<b>31.3.20</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	<b>2,123,994</b>	18,774
Investments	5	<b>88,101</b>	50,062
Investment property	6	<b>590,000</b>	2,217,261
		<b><u>2,802,095</u></b>	<b><u>2,286,097</u></b>
<b>CURRENT ASSETS</b>			
Debtors	7	<b>2,500</b>	-
Cash at bank		<b>95,824</b>	405,359
		<b><u>98,324</u></b>	<b><u>405,359</u></b>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<b>(2,000)</b>	(2,000)
<b>NET CURRENT ASSETS</b>		<b><u>96,324</u></b>	<b><u>403,359</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>and</b>			
<b>NET ASSETS ATTRIBUTABLE TO</b>			
<b>MEMBERS</b>		<b><u>2,898,419</u></b>	<b><u>2,689,456</u></b>
<b>LOANS AND OTHER DEBTS DUE TO</b>			
<b>MEMBERS</b>		<b>-</b>	<b>-</b>
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		<b>2,898,419</b>	2,689,456
		<b><u>2,898,419</u></b>	<b><u>2,689,456</u></b>
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		<b><u>2,898,419</u></b>	<b><u>2,689,456</u></b>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2021**

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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.

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 18 June 2021 and were signed by:

B J Bevan - Designated member

Mrs E R Bevan - Designated member

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

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**1. STATUTORY INFORMATION**

Bevan & Clarke 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**

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 as modified by the revaluation of certain assets.

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.

**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.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Depreciation of £nil has been charged on the land & buildings as the members consider that the net realisable value is at least equal to the valuation.

**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.

**Investments**

Investments are shown at fair value or where fair value cannot be readily ascertained at cost less impairment. Any aggregate or surplus arising from changes in fair value is recognised through profit and loss.

**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 2021

2. ACCOUNTING POLICIES - continued

**Financial instruments**

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Provision for liabilities**

Provisions are recognised when the group 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.

3. EMPLOYEE INFORMATION

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2020	-	157,585	157,585
Additions	-	9,913	9,913
Reclassification/transfer	2,100,000	-	2,100,000
At 31 March 2021	2,100,000	167,498	2,267,498
<b>DEPRECIATION</b>			
At 1 April 2020	-	138,811	138,811
Charge for year	-	4,693	4,693
At 31 March 2021	-	143,504	143,504
<b>NET BOOK VALUE</b>			
At 31 March 2021	2,100,000	23,994	2,123,994
At 31 March 2020	-	18,774	18,774

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS - continued**

£2,100,000 (2020: £nil) of freehold land and property was reclassified from investment property to freehold property during the period. Depreciation of £nil has been charged on the land & buildings as the members consider that the net realisable value is at least equal to the valuation.

Cost or valuation at 31 March 2021 is represented by:

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
Valuation in 2013	451,916	-	451,916
Valuation in 2014	119,368	-	119,368
Valuation in 2021	402,739	-	402,739
Cost	<u>1,125,977</u>	<u>167,498</u>	<u>1,293,475</u>
	<u><b>2,100,000</b></u>	<u><b>167,498</b></u>	<u><b>2,267,498</b></u>

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	<b>31.3.21 £</b>	<b>31.3.20 £</b>
Brought forward	50,062	-
Net movement	<u>38,039</u>	<u>50,062</u>
	<u><b>88,101</b></u>	<u><b>50,062</b></u>

Investments (neither listed nor unlisted) represent the LLP's capital account balance in Bevan & Clarke LLP at cost.

6. **INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2020	2,217,261
Revaluations	472,739
Reclassification/transfer	<u>(2,100,000)</u>
At 31 March 2021	<u><b>590,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><b>590,000</b></u>
At 31 March 2020	<u><b>2,217,261</b></u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

6. **INVESTMENT PROPERTY - continued**

Investment property has been valued at fair value by chartered surveyors as at the last valuation date of November 2020.

£2,100,000 (2020: £nil) of freehold land and property was reclassified from investment property to freehold property during the period.

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2021	70,000
Cost	<u>520,000</u>
	<u>590,000</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other debtors	<u>2,500</u>	<u>-</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Other creditors	<u>2,000</u>	<u>2,000</u>

9. **RELATED PARTY DISCLOSURES**

During the period Bevan & Clarke Assets LLP received a profit share of £318,943 (2020: £276,340) from the LLP it is a member of and this is included in other operating income.

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.