

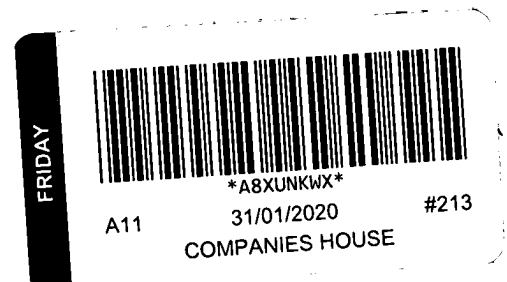
Registration number: OC380205

# House of Urrard LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2019

Young & Co  
Chartered Accountants  
Bewell House  
Bewell Street  
Hereford  
Herefordshire  
HR4 0BA



# HOUSE OF URRARD LLP

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## HOUSE OF URRARD LLP

### LIMITED LIABILITY PARTNERSHIP INFORMATION

**Designated members** The Three Counties Hotel (Hereford) Limited

Mrs Bridget Mary Price

D G Price

**Registered office** Urrard House  
Urrard Estate  
Killiecrankie  
Perthshire  
PH16 5LN

**Principal place of business** Urrard House  
Urrard Estate  
Killiecrankie  
Perthshire  
PH16 5LN

**Accountants** Young & Co  
Chartered Accountants Bewell House  
Bewell Street  
Hereford  
Herefordshire  
HR4 0BA

# HOUSE OF URRARD LLP

## (REGISTRATION NUMBER: OC380205) BALANCE SHEET AS AT 30 APRIL 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	3,206,478	3,218,096
<b>Current assets</b>			
Stocks	3	900	900
Debtors	3	1,008,715	828,558
Cash and short-term deposits		357,025	101,044
		1,366,640	930,502
<b>Creditors: Amounts falling due within one year</b>	5	(88,848)	(57,563)
<b>Net current assets</b>		1,277,792	872,939
<b>Net assets attributable to members</b>		4,484,270	4,091,035
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		4,484,270	4,091,035
		4,484,270	4,091,035
<b>Total members' interests</b>			
Amounts due from members		(986,532)	(820,873)
Equity		4,484,270	4,091,035
		3,497,738	3,270,162

For the year ending 30 April 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

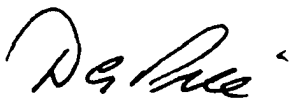
The notes on pages 4 to 8 form an integral part of these financial statements.

HOUSE OF URRARD LLP

(REGISTRATION NUMBER: OC380205)

BALANCE SHEET AS AT 30 APRIL 2019 (CONTINUED)

The financial statements of House of Urrard LLP (registered number OC380205) were approved by the Board and authorised for issue on 29 January 2020. They were signed on behalf of the limited liability partnership by:



.....  
D G Price  
Designated member

## **HOUSE OF URRARD LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of House of Urrard LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

##### **Revenue recognition**

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

## HOUSE OF URRARD LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019 (CONTINUED)

#### **1 Accounting policies (continued)**

##### **Members' remuneration and division of profits**

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

##### **Taxation**

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

##### **Tangible fixed assets**

Individual fixed assets costing or more are initially recorded at cost.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and Building	2% straight line basis
Motor Vehicles	25% of written down value
Plant and Machinery	15% straight line basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

## **HOUSE OF URRARD LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019 (CONTINUED)**

#### **1 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

## HOUSE OF URRARD LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019 (CONTINUED)

#### 2 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 May 2018	3,144,000	154,870	107,250	3,406,120
Additions	-	67,000	78,893	145,893
Disposals	-	(43,500)	(93,500)	(137,000)
At 30 April 2019	<u>3,144,000</u>	<u>178,370</u>	<u>92,643</u>	<u>3,415,013</u>
<b>Depreciation</b>				
At 1 May 2018	101,565	63,749	22,710	188,024
Charge for the year	17,509	20,344	14,002	51,855
Eliminated on disposals	-	(17,550)	(13,794)	(31,344)
At 30 April 2019	<u>119,074</u>	<u>66,543</u>	<u>22,918</u>	<u>208,535</u>
<b>Net book value</b>				
At 30 April 2019	<u>3,024,926</u>	<u>111,827</u>	<u>69,725</u>	<u>3,206,478</u>
At 30 April 2018	<u>3,042,435</u>	<u>91,121</u>	<u>84,540</u>	<u>3,218,096</u>

#### 3 Stock

	2019 £	2018 £
Stocks	<u>900</u>	<u>900</u>

#### 4 Debtors

	2019 £	2018 £
Other debtors	1,000,803	820,873
Prepayments and accrued income	<u>7,912</u>	<u>7,685</u>
Total current trade and other debtors	<u>1,008,715</u>	<u>828,558</u>

**HOUSE OF URRARD LLP**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL**  
**2019 (CONTINUED)**

**5 Creditors: Amounts falling due within one year**

	2019 £	2018 £
Other creditors	26,667	-
Accruals and deferred income	62,016	51,942
Taxation and social security	165	5,621
	<u>88,848</u>	<u>57,563</u>

**6 Control**

The ultimate controlling party is the same as the controlling party.