

Registration number: OC380205

House of Urrard LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2018

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

TUESDAY



A06

A7Y5E3U9

29/01/2019

#151

COMPANIES HOUSE

HOUSE OF URRARD LLP

CONTENTS

Limited liability partnership information	1
Financial Statements	2 to 7
Balance Sheet	2
Notes to the Financial Statements	4

HOUSE OF URRARD LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members Three Counties Hotel Hfd Ltd

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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	2	3,218,096	3,211,863
Current assets			
Stocks		900	900
Debtors	3	828,558	718,745
Cash and short-term deposits		101,044	208,359
		<u>930,502</u>	<u>928,004</u>
Creditors: Amounts falling due within one year	4	<u>(57,563)</u>	<u>(45,395)</u>
Net current assets		<u>872,939</u>	<u>882,609</u>
Net assets attributable to members		<u>4,091,035</u>	<u>4,094,472</u>
Represented by:			
Members' other interests			
Members' capital classified as equity		<u>4,091,035</u>	<u>4,094,472</u>
		<u>4,091,035</u>	<u>4,094,472</u>
Total members' interests			
Amounts due from members		(820,873)	(658,517)
Equity		<u>4,091,035</u>	<u>4,094,472</u>
		<u>3,270,162</u>	<u>3,435,955</u>

For the year ending 30 April 2018 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 7 form an integral part of these financial statements.

HOUSE OF URRARD LLP

(REGISTRATION NUMBER: OC380205)
BALANCE SHEET AS AT 30 APRIL 2018 (CONTINUED)

The financial statements of House of Urrard LLP (registered number OC380205) were approved by the Board and authorised for issue on 28 January 2019. 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

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.

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.

HOUSE OF URRARD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 Accounting policies (continued)

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:

Asset class	Depreciation method and rate
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.

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 (CONTINUED)

2 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 May 2017	3,144,000	148,548	67,750	3,360,298
Additions	-	32,740	82,500	115,240
Disposals	-	(26,418)	(43,000)	(69,418)
At 30 April 2018	<u>3,144,000</u>	<u>154,870</u>	<u>107,250</u>	<u>3,406,120</u>
Depreciation				
At 1 May 2017	82,022	49,348	13,259	144,629
Charge for the year	19,543	22,000	12,139	53,682
Eliminated on disposals	-	(7,599)	(2,688)	(10,287)
At 30 April 2018	<u>101,565</u>	<u>63,749</u>	<u>22,710</u>	<u>188,024</u>
Net book value				
At 30 April 2018	<u>3,042,435</u>	<u>91,121</u>	<u>84,540</u>	<u>3,218,096</u>
At 30 April 2017	<u>3,061,978</u>	<u>99,200</u>	<u>54,491</u>	<u>3,215,669</u>

HOUSE OF URRARD LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3 Debtors

	2018 £	2017 £
Other debtors	820,873	658,517
Prepayments and accrued income	7,685	60,228
Total current trade and other debtors	<u>828,558</u>	<u>718,745</u>

4 Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	51,942	41,969
Taxation and social security	5,621	3,426
	<u>57,563</u>	<u>45,395</u>

5 Control

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