

REGISTERED NUMBER: OC384638 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
HARRIS PARTNERS & ASSOCIATES LLP**

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FOR THE YEAR ENDED 31 MARCH 2021**

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HARRIS PARTNERS & ASSOCIATES LLP

GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2021

DESIGNATED MEMBERS:

J A Harris
E S Harris

REGISTERED OFFICE:

567 Kings Road
Chelsea
London
SW6 2EB

REGISTERED NUMBER:

OC384638 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

HARRIS PARTNERS & ASSOCIATES LLP (REGISTERED NUMBER: OC384638)**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		3,613	43,662
Debtors	6	239,892	206,377
Cash at bank		<u>171,190</u>	<u>120,532</u>
		414,695	370,571
CREDITORS			
Amounts falling due within one year	7	<u>247,946</u>	<u>213,646</u>
NET CURRENT ASSETS		<u>166,749</u>	<u>156,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>166,749</u>	<u>156,925</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	<u>166,749</u>	<u>156,925</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	9	<u>166,749</u>	<u>156,925</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.

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 17 February 2022 and were signed by:

J A Harris - Designated member

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

1. STATUTORY INFORMATION

Harris Partners & Associates 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.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make significant judgements and estimates. Management consider that there are no accounting judgements and estimates which would significantly impact the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point when a sales invoice is issued and the customer has paid a deposit for the goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on cost

Government grants

Government grants are recognised when the entity has reasonable assurance that conditions attached to the grant will be complied with and that the grant will be received.

Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Revenue grants are measured at fair value, being the amount of cash receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash in hand is measured at transaction price.

Debtors: Trade and other debtors are measured at transaction price. Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business less any impairment provision. These are recognised as current assets as collection is due within one year or less.

Creditors: Amounts falling due within one year are measured at transaction price. Trade Creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business. These are classified as current liabilities as payment is due in one year or less.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Lease commitments

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

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>14,860</u>
AMORTISATION	
At 1 April 2020	
and 31 March 2021	<u>14,860</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>15,000</u>
DEPRECIATION	
At 1 April 2020 and 31 March 2021	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	153,168	108,562
Other debtors	<u>86,724</u>	<u>97,815</u>
	<u>239,892</u>	<u>206,377</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	124,227	158,779
Taxation and social security	96,548	42,295
Other creditors	<u>27,171</u>	<u>12,572</u>
	<u>247,946</u>	<u>213,646</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	76,000	76,000
Between one and five years	<u>107,667</u>	<u>183,667</u>
	<u>183,667</u>	<u>259,667</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021 £	2020 £
Loans from members	439	439
Amounts owed to members in respect of profits	<u>166,310</u>	<u>156,486</u>
	<u>166,749</u>	<u>156,925</u>
Falling due within one year	<u>166,749</u>	<u>156,925</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

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

10. ULTIMATE CONTROLLING PARTY

The controlling party is J A Harris.

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.