

Partnership Registered No. OC389502

LIVINGSTONE LAW LLP

Unaudited Financial Statements

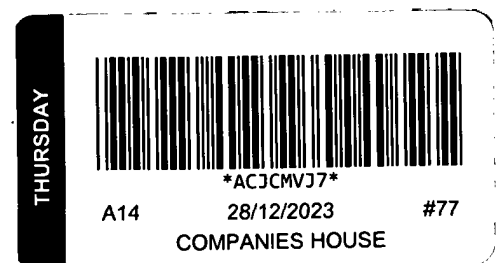
for the

Year Ended

05 APRIL 2023

LIVINGSTONE LAW LLP

Financial statements for the Year Ended 05 APRIL 2023



The notes form part of these financial statements

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MEMBERS

1. Mr David Muroki Kague
2. Orbit Ventures Ltd

REGISTERED OFFICE

4 Cavendish Drive
Landlands
Northampton
Northants
NN3 3DH

REGISTERED NUMBER

OC389502

ACCOUNTANTS

None designated for the reported year

The members present their report with the financial statement of the LLP for the year ended 05 April 2023.

Principal activity

The principal activity of the LLP in the year under review was that of providing professional services and advice to individuals and businesses.

Designated members

1. Mr David Muroki Kague
2. Orbit Ventures Ltd

Results for the year and allocation to members

The profit for the year before members remuneration and profit share was £1,847 [2022 - £4,642 Loss]

Members' interests

The total of members' capital is agreed by the members collectively and contributed by agreement. Members may received monthly drawings during the financial year the amount of which is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. Where drawings exceed anticipated profits, the excess is included in debtors as amounts due from members.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the members:

Signed. 

David Muroki Kague - **Designated Member**

Dated.....21-12-2023.....

	<u>Note</u>	<u>2023</u> £		<u>2022</u> £
Fixed assets				
Intangible assets		-		-
Tangible assets	2e	<u>6,072</u>	6,072	<u>7,043</u>
Current assets				
Stock		-		-
Debtors	2f	0.0		0.0
Cash at bank and in hand		7		<u>507.00</u>
Retained profit		<u>1,840</u>	1,847	507.00
Creditors:				
(Amount falling due within one year)	2g	<u>24,000</u>	(24,000)	<u>0.0</u>
Net current liabilities			(23,993)	(4,135)
TOTAL ASSETS LESS CURRENT LIABILITIES				
Creditors: Amount falling due after <u>more than</u> one year			(16,081)	2,908
NET ASSETS ATTRIBUTABLE TO MEMBERS				
REPRESENTED BY:				
Loans & other debts due to members			0.0	0.0
Amounts due in respect of profits			-	-
Other amounts			(23,993)	(4,135)
Members' other interests	2i			
Members' capital classified as equity			6,072	7,043
Other reserves classified as equity			<u>1,840</u>	-
			(16,081)	
Total Members' interests				
Loans & other debts due to members			0	0
Members other interests			<u>(16,081)</u>	<u>2,908</u>
			(16,081)	2,908

In accordance with Section 444 of Companies Act 2006 as applied by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulation 2008, the profit and loss account statement has not been delivered.

Audit Exemption Statement

For the year ending 05/04/2023 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulation 2008 relating to small LLPs.

The members acknowledge their responsibilities for:

- Ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 as applied to LLPs by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulation 2008 and

The notes form part of these financial statements

- 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 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 Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulation 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 of Part 15 of the companies Act 2006 as applied by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulation 2008 with respect to small LLPs.

These accounts were approved and authorised for issue by the members of the LLP on 21 December 2023 and signed on their behalf by:

David Muroki Kague


.....

Designated Member

Dated...21-12-2023.....

1. STATUTORY INFORMATION

The LLP is incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. The address of the registered office is 4 Cavendish Drive, Langlands, Northampton, Northamptonshire, NN3 3DH.

The LLP's principal place of business is 80B Wellingborough Road, Northampton, Northamptonshire, NN1 4DP.

2. ACCOUNTING POLICIES

2a. Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for "*Small Entities*" (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

2b. Turnover

Turnover includes revenue earned from the sale of services recognised by reference to the stage when the rendering of the service is deemed to be completed in accordance with the contract. The stage of completion of contract is measured by assessing the costs incurred for work performed based on time spent to date, to the total estimated contract costs otherwise income will not be recognised until the matter is completed, except for those cases where the matter completes prior to approval of the accounts for which a fair proportion of the agreed fee will be accrued.

2c. Profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members remuneration charged as an expense in the profit and lost account.

2d. Taxation

Taxation is not provided for in the accounts as taxation is the liability of the individual members. Any amounts held by the LLP on behalf of the members in respect of their tax liabilities are treated as debts due to the members.

2e. Tangible assets

Tangible assets are measured at a cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible assets, other than land and buildings, at rates calculated to write off the cost, less estimated residue value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment over 5 years.

2f. Debtors

Short term debtors are measured at transaction price (which is usually the contract price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

2g. Creditors

Short term creditors are measured at transaction price (which is usually the contract price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2h. Provisions

Provisions (*i.e* liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2i. Members' capital

Members' participation rights in the earning or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS102. A member's participation right results in a liability, unless the right to any payment is discretionary on the part of the LLP.

Members capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

2j. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives, as follows:

Short Leasehold Properties	5% on cost
Fixtures & Fittings	15% on cost
Equipment	25% on cost

2k. Turnover

Turnover represents the invoiced value of services supplied by the LLP, net of value added tax and trade discounts.

3. STAFF COSTS AND STAFF NUMBERS

The average number of employees of the LLP during the year was

	2023	2022
	<u>No.</u>	<u>No.</u>
Fee earners	1	1
Other	<u>1</u>	<u>1</u>

4. TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at lower of the cost or valuation less depreciation. Depreciation is provided at rates calculated to write off cost or valuation less estimated residue value of each asset over its expected useful life, as follows:

Improvements to property	10% on cost			
Fixtures & Fittings	15% on cost			
	Short leasehold Properties	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost at				
06/04/2016	5,000	2,000	14,688	21,688
05/04/2017	<u>5,000</u>	<u>2,000</u>	<u>14,688</u>	<u>21,688</u>
Depreciation at				
06/04/2016	-	-	-	-
For the year at				
05/04/2017	250	300	3,672	4,222
05/04/2018	238	255	2,750	3,243
05/04/2019	226	218	2,066	2,510
05/04/2020	214	186	1,549	1,949
05/04/2021	204	158	1,162	1,524
05/04/2022	193	132	872	1,197
05/04/2023	<u>184</u>	<u>113</u>	<u>654</u>	<u>951</u>
	1,509	1,362	12,725	15,596
Net Book Amounts				
At 06/04/2016	-	-	-	-
At 05/04/2017	4,750	1,700	11,016	17,466
At 05/04/2018	4,512	1,455	8,262	14,229
At 05/04/2019	4,286	1,237	6,196	11,719
At 05/04/2020	4,072	1,051	4,647	9,770
At 05/04/2021	3,868	893	3,485	8,246
At 05/04/2022	3,675	751	2,617	7,043
At 05/04/2023	<u>3,491</u>	<u>638</u>	<u>1,943</u>	<u>6,072</u>

5. DEBTORS

Amounts falling dues within one year:

	2023	2022
	£	£
Trade debtors	0.0	0.0
Other debtors	-	-