

**IPJ LONDON LLP  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Bruce Allen LLP

Chartered Certified Accountants

27-29 North Street  
Hornchurch  
Essex  
RM11 1RS

**IPJ London LLP**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**IPJ London LLP**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: OC390118

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		14,048		10,054
			<u>14,048</u>		<u>10,054</u>
<b>CURRENT ASSETS</b>					
Debtors	4	994,941		488,807	
Cash at bank and in hand		131,707		230,597	
		<u>1,126,648</u>		<u>719,404</u>	
Creditors: Amounts Falling Due Within One Year	5	(807,363 )		(279,458 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>319,285</u>		<u>439,946</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>333,333</u>		<u>450,000</u>
Creditors: Amounts Falling Due After More Than One Year	6		(333,333 )		(450,000 )
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u><u>-</u></u>		<u><u>-</u></u>
<b>REPRESENTED BY:</b>					
<b>TOTAL MEMBERS' INTEREST</b>					
Amounts due from members			(466,021)		(340,770)
			<u>(466,021)</u>		<u>(340,770)</u>

**IPJ London LLP**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

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Mr Richie Fallows

Designated Member  
**8th December 2022**

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Mr Stephen Randall

Designated Member

The notes on pages 3 to 4 form part of these financial statements.

**IPJ London LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

The financial statements are prepared in sterling which is the functional currency of the LLP.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

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 that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

**1.4. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including members, during the year was as follows: 5 (2020: 5)

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2021	14,873	23,620	38,493
Additions	6,476	2,201	8,677
As at 31 December 2021	21,349	25,821	47,170
<b>Depreciation</b>			
As at 1 January 2021	11,084	17,355	28,439
Provided during the period	2,566	2,117	4,683
As at 31 December 2021	13,650	19,472	33,122
<b>Net Book Value</b>			
As at 31 December 2021	7,699	6,349	14,048
As at 1 January 2021	3,789	6,265	10,054

**IPJ London LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	518,420	148,037
Other debtors	10,500	-
Amounts due from members	466,021	340,770
	<u>994,941</u>	<u>488,807</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	577,063	177,355
Bank loans and overdrafts	100,000	50,000
Other taxes and social security	5,928	-
VAT	69,814	47,291
Other creditors	52,058	2,312
Accruals and deferred income	2,500	2,500
	<u>807,363</u>	<u>279,458</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	333,333	450,000
	<u>333,333</u>	<u>450,000</u>

**7. General Information**

IPJ London LLP is a limited liability partnership, incorporated in England & Wales, registered number OC390118 . The Registered Office is 3rd Floor Scottish Mutual House, 27-29 North Street, Hornchurch, Essex, RM11 1RS.

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.