

**NICHOLS BROWN WEBBER LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

NICHOLS BROWN WEBBER LLP
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>3</u>	2,698	4,073
Current assets			
Debtors		45,634	58,258
Cash at bank and in hand		125,337	168,073
		<u>170,971</u>	<u>226,331</u>
Creditors: amounts falling due within one year	<u>4</u>	(97,471)	(105,928)
Net current assets		<u>73,500</u>	<u>120,403</u>
Net assets attributable to members		<u>76,198</u>	<u>124,476</u>
Represented by:			
Loans and other debts due to members	<u>5</u>	(13,802)	34,476
Members' other interests			
Members' capital classified as equity		90,000	90,000
		<u>76,198</u>	<u>124,476</u>
Total members' interests			
Loans and other debts due to members		(13,802)	34,476
Members' other interests		90,000	90,000
		<u>76,198</u>	<u>124,476</u>

For the year ending 31 March 2023 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the members on 13 June 2023.

A C Nichols
Designated member

Limited Liability Partnership Registration No. OC396734

NICHOLS BROWN WEBBER LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% reducing balance
Fixtures & fittings	25% straight line

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 goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Pension costs

The LLP operates a defined contribution scheme for the benefit of its employees. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Members' capital

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings 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 section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within "Members' remuneration charged as an expense" in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within "Members' other interests". Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where there exists an asset and liability component in respect of an individual member's participation rights, they are presented on a gross basis unless the LLP has both a legally enforceable right to set off the recognised amounts, and it intends either to settle on a net basis or to settle and realise these amounts simultaneously, in which case they are presented net.

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Leased assets

Where the LLP enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Rents receivable on the freehold investment property under the terms of the operating lease are included in the profit and loss account on a receivable basis.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. Government grants received in response to the Covid-19 crisis are credited to the profit and loss account in the period in which the company became entitled to receive them.

Provisions

Provisions (ie 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.

2 Statutory information

Nichols Brown Webber LLP is a limited liability partnership, incorporated in England and Wales, registration number OC396734. Its registered office is Pond House, Northend, Henley-on-Thames, Oxfordshire, RG9 6LG.

3 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2022	20,863	24,032	44,895
Disposals	(3,978)	(7,909)	(11,887)
At 31 March 2023	16,885	16,123	33,008
Depreciation			
At 1 April 2022	20,126	20,696	40,822
Charge for the year	189	1,186	1,375
On disposals	(3,978)	(7,909)	(11,887)
At 31 March 2023	16,337	13,973	30,310
Net book value			
At 31 March 2023	548	2,150	2,698
At 31 March 2022	737	3,336	4,073

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NOTES TO THE ACCOUNTS
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4 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	214	175
Taxes and social security costs	19,195	29,469
Other creditors	-	13,105
Accruals	78,062	63,179
	<u>97,471</u>	<u>105,928</u>
	<u><u>97,471</u></u>	<u><u>105,928</u></u>
5 Loans and other debts due to members	2023	2022
	£	£
Amounts due to members in respect of profits	(13,802)	34,476
	<u>(13,802)</u>	<u>34,476</u>
Amounts falling due within one year	(13,802)	34,476
	<u><u>(13,802)</u></u>	<u><u>34,476</u></u>

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

6 Average number of employees

During the year the average number of employees was 0 (2022: 1).

