

REGISTERED NUMBER: OC398948 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
DEERVIEW FINE FOODS LLP**

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FOR THE YEAR ENDED 31 MARCH 2021**

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DEERVIEW FINE FOODS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DESIGNATED MEMBERS:

M J Colombotti
C Colombotti
L A Colombotti

REGISTERED OFFICE:

20 Havelock Road
Hastings
United Kingdom
East Sussex
TN34 1BP

REGISTERED NUMBER:

OC398948 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

DEERVIEW FINE FOODS LLP (REGISTERED NUMBER: OC398948)**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		22,581		27,337
Tangible assets	5		<u>11,452</u>		<u>8,375</u>
			34,033		35,712
CURRENT ASSETS					
Stocks		15,242		12,858	
Debtors	6	<u>39,789</u>		<u>22,079</u>	
		55,031		34,937	
CREDITORS					
Amounts falling due within one year	7	<u>26,774</u>		<u>31,820</u>	
NET CURRENT ASSETS			<u>28,257</u>		<u>3,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,290		38,829
CREDITORS					
Amounts falling due after more than one year	8		<u>21,320</u>		<u>6,849</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>40,970</u>		<u>31,980</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	9		<u>40,970</u>		<u>31,980</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		40,970		31,980
Amounts due from members	6		<u>(32,004)</u>		<u>(14,031)</u>
			<u>8,966</u>		<u>17,949</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.

BALANCE SHEET - continued
31 MARCH 2021

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 3 November 2021 and were signed by:

M J Colombotti - Designated member

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

1. STATUTORY INFORMATION

Deerview Fine Foods LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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.

In preparing the financial statements, the members are required to make an assessment of the ability of the LLP to continue as a going concern. The members have considered all available evidence for the LLP which covers the 12 month period from the date of signing these financial statements. Against the backdrop of the COVID-19 Pandemic the members have paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the LLP.

On the basis of this consideration, the members are satisfied that the LLP has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion they consider that no material uncertainty exists. As a result, the members have concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements.

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax and is recognised at the point that an order is placed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten 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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Government grants

In accordance with s24 of FRS 102 these are treated using the accruals model and so are recognised in income on a systematic basis over the periods in which the LLP recognises the related costs for which the grants are intended to compensate.

Stocks

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

Hire purchase and leasing commitments

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

Capital subscription and repayment

The capital requirements of the partnership are determined from time to time by the Designated Members. No interest is paid on capital. On leaving the partnership, a member's capital is reviewed and repaid as agreed, taking the partnership needs into account.

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

2. ACCOUNTING POLICIES - continued

Allocation of profits and drawings

The allocation of profits to those who were members during the year is made by unanimous vote of the Designated Members.

During the year partners receive monthly drawings, and, from time to time additional sums as agreed by the Designated Members, taking into account the partnership's cash requirements for operating and investing activities.

3. EMPLOYEE INFORMATION

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>42,418</u>
AMORTISATION	
At 1 April 2020	15,081
Amortisation for year	<u>4,756</u>
At 31 March 2021	<u>19,837</u>
NET BOOK VALUE	
At 31 March 2021	<u>22,581</u>
At 31 March 2020	<u>27,337</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	28,153	479	1,474	30,106
Additions	13,104	-	765	13,869
Disposals	<u>(25,649)</u>	<u>(350)</u>	<u>(1,474)</u>	<u>(27,473)</u>
At 31 March 2021	<u>15,608</u>	<u>129</u>	<u>765</u>	<u>16,502</u>
DEPRECIATION				
At 1 April 2020	20,193	200	1,338	21,731
Charge for year	3,623	24	253	3,900
Eliminated on disposal	<u>(19,076)</u>	<u>(167)</u>	<u>(1,338)</u>	<u>(20,581)</u>
At 31 March 2021	<u>4,740</u>	<u>57</u>	<u>253</u>	<u>5,050</u>
NET BOOK VALUE				
At 31 March 2021	<u>10,868</u>	<u>72</u>	<u>512</u>	<u>11,452</u>
At 31 March 2020	<u>7,960</u>	<u>279</u>	<u>136</u>	<u>8,375</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	4,919	6,427
Amounts due from members	32,004	14,031
VAT	2,548	1,621
Prepayments	318	-
	<u>39,789</u>	<u>22,079</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	17,100	21,282
Trade creditors	3,745	8,149
Other creditors	4,029	-
Accrued expenses	1,900	2,389
	<u>26,774</u>	<u>31,820</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	6,411	2,448
Bank loans - 2-5 years	14,190	4,401
Bank loans more 5 yr by instal	719	-
	<u>21,320</u>	<u>6,849</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>719</u>	<u>-</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

The amounts shown in 'Loans and other debts due to members' would rank after other unsecured creditors in the event of a winding up.

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DEERVIEW FINE FOODS LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement we have prepared for your approval the attached financial statements from the business accounting records and from information and explanations you have given to us.

The financial statements have been compiled using the going concern and historical cost basis. It is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial information and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the person to whom this report is addressed for our work or for this report.

You have approved the financial statements for the period described above, and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

3 November 2021

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.