

Registered number
OC399386

Rey LLP

Filleted Accounts

30 April 2021

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COMPANIES HOUSE

Rey LLP**Registered number:**

OC399386

Balance Sheet**as at 30 April 2021**

| | Notes | 2021 £ | 2020 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 550,000 | 550,000 |
| Current assets | | | |
| Debtors | 4 | 13,112 | 13,581 |
| Cash at bank | | 615 | 6,514 |
| | | 13,727 | 20,095 |
| Creditors: amounts falling due within one year | 5 | (12,226) | (16,240) |
| Net current assets | | <u>1,501</u> | <u>3,855</u> |
| Total assets less current liabilities | | 551,501 | 553,855 |
| Creditors: amounts falling due after more than one year | 6 | (227,344) | (242,584) |
| Net assets attributable to members | | <u>324,157</u> | <u>311,271</u> |
| Represented by: | | | |
| Members' other interests | | | |
| Members' capital classified as equity | | 152,144 | 162,397 |
| Revaluation reserve | | 78,502 | 78,502 |
| Other reserves | | 93,511 | 70,372 |
| | | <u>324,157</u> | <u>311,271</u> |
| | | <u>324,157</u> | <u>311,271</u> |
| Total members' interests | | | |
| Members' other interests | | 324,157 | 311,271 |
| | | <u>324,157</u> | <u>311,271</u> |

Rey LLP

Registered number:

OC399386

Balance Sheet

as at 30 April 2021

For the year ended 30 April 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to 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.

The 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.

These accounts were approved by the members on 7 October 2021 and signed on their behalf by:

RAJEEV SHARMA

Mr Rajeev Sharma
Designated member

Rey LLP
Notes to the Accounts
for the year ended 30 April 2021

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.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

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

Debtors

Short term debtors are measured at transaction price (which is usually the invoice 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.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice 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.

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.

Members' capital

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.

Rey LLP
Notes to the Accounts
for the year ended 30 April 2021

| | | |
|---|------------------------|------------------------------------|
| 2 Employees | 2021 Number | 2020 Number |
| Average number of persons employed by the LLP | <u>2</u> | <u>2</u> |
| 3 Tangible fixed assets | | Freehold property £ |
| Cost | | |
| At 1 May 2020 | | <u>550,000</u> |
| At 30 April 2021 | | <u>550,000</u> |
| Depreciation | | |
| At 30 April 2021 | | <u>-</u> |
| Net book value | | |
| At 30 April 2021 | | <u>550,000</u> |
| At 30 April 2020 | | <u>550,000</u> |
| 4 Debtors | 2021 £ | 2020 £ |
| Other debtors | <u>13,112</u> | <u>13,581</u> |
| 5 Creditors: amounts falling due within one year | 2021 £ | 2020 £ |
| Trade creditors | 640 | 1,440 |
| Other creditors | <u>11,586</u> | <u>14,800</u> |
| | <u>12,226</u> | <u>16,240</u> |
| 6 Creditors: amounts falling due after one year | 2021 £ | 2020 £ |
| Bank loans | <u>227,344</u> | <u>242,584</u> |

Rey LLP
Notes to the Accounts
for the year ended 30 April 2021

| 7 Revaluation reserve | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| At 1 May 2020 | 78,502 | - |
| Gain on revaluation of land and buildings | - | 78,502 |
| | <hr/> | <hr/> |
| At 30 April 2021 | 78,502 | 78,502 |

8 Other information

Rey LLP is a limited liability partnership incorporated in England. Its registered office is:

109 Queens Road
 Brighton
 East Sussex
 BN1 3XF