

**REY LLP  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**Rey LLP**  
**Financial Statements**  
**For The Year Ended 30 April 2023**

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**Rey LLP**  
**Balance Sheet**  
**As At 30 April 2023**

Registered number: OC399386

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		550,000		550,000
			550,000		550,000
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	41,692		7,897	
Cash at bank and in hand		6,493		7,616	
		48,185		15,513	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(27,181 )		(21,459 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			21,004		(5,946 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			571,004		544,054
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(307,317 )		(207,233 )
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			263,687		336,821
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Other amounts		6,523		16,478	
			6,523		16,478
<b>Equity</b>					
<b>Members' other interests</b>					
Members' capital		178,662		241,841	
Revaluation reserve		78,502		78,502	
			257,164		320,343
			263,687		336,821
<b>TOTAL MEMBERS' INTEREST</b>					
Loans and other debts due to members within one year			6,523		16,478
Members' other interests			257,164		320,343
			263,687		336,821

**Rey LLP**  
**Balance Sheet (continued)**  
**As At 30 April 2023**

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For the year ending 30 April 2023 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 LLPs 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 Rajeev Sharma

Partner

4 January 2024

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

**Rey LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2023**

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**1. General Information**

Rey LLP is a limited liability partnership, incorporated in England & Wales, registered number OC399386 . The Registered Office is 109 Queens Road, Brighton, BN1 3XF.

**2. Accounting Policies**

**2.1. 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 2021 (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.

**2.2. 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.

**2.3. 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:

Freehold	550,000
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**3. Average Number of Employees**

Average number of employees, including members with contracts of employment, during the year was: 2 (2022: 2)

**4. Tangible Assets**

	<b>Land &amp; Property Freehold £</b>
<b>Cost</b>	
As at 1 May 2022	550,000
As at 30 April 2023	550,000
<b>Net Book Value</b>	
As at 30 April 2023	550,000
As at 1 May 2022	550,000

**Rey LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2023**

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	41,692	7,897
	<u>41,692</u>	<u>7,897</u>

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.

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	640	1,190
Other creditors	26,541	20,269
	<u>27,181</u>	<u>21,459</u>

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.

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	307,317	207,233
	<u>307,317</u>	<u>207,233</u>

**8. Provisions for Liabilities**

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.

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.