

**MCKELVIE & CO LLP  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**McKelvie & Co LLP**  
**Financial Statements**  
**For The Year Ended 30 June 2019**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—4

**McKelvie & Co LLP**  
**Balance Sheet**  
**As at 30 June 2019**

Registered number: OC412254

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		15,150		18,827
			<u>15,150</u>		<u>18,827</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	415,299		437,232	
Cash at bank and in hand		<u>44,772</u>		<u>75,545</u>	
		460,071		512,777	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(177,078 )</u>		<u>(142,046 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>282,993</u>		<u>370,731</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>298,143</u>		<u>389,558</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>298,143</u>		<u>389,558</u>
<b>REPRESENTED BY:</b>					
Loans and other debts due to members within one year			<u>298,143</u>		<u>389,558</u>
			<u>298,143</u>		<u>389,558</u>
<b>TOTAL MEMBERS' INTEREST</b>					
Loans and other debts due to members within one year			<u>298,143</u>		<u>389,558</u>
			<u>298,143</u>		<u>389,558</u>

**McKelvie & Co LLP**  
**Balance Sheet (continued)**  
**As at 30 June 2019**

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For the year ending 30 June 2019 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.)

**Member's responsibilities:**

- 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 Steven Davies**

Designated Member

**30th June 2020**

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

**McKelvie & Co LLP**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2019**

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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 January 2017 (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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**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:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% straight line

**1.4. Pensions**

The LLP operates a defined pension contribution scheme. Contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the scheme.

**McKelvie & Co LLP**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2019**

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 July 2018	21,712	1,665	8,767	32,144
Additions	-	745	1,411	2,156
As at 30 June 2019	21,712	2,410	10,178	34,300
<b>Depreciation</b>				
As at 1 July 2018	9,499	716	3,102	13,317
Provided during the period	3,054	376	2,403	5,833
As at 30 June 2019	12,553	1,092	5,505	19,150
<b>Net Book Value</b>				
As at 30 June 2019	9,159	1,318	4,673	15,150
As at 1 July 2018	12,213	949	5,665	18,827

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	316,879	338,687
Amounts recoverable on contracts	93,571	95,229
Prepayments and accrued income	3,399	3,199
Other debtors	1,450	117
	<u>415,299</u>	<u>437,232</u>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	20,488	-
Other taxes and social security	82,548	89,303
Other creditors	45,807	32,801
Payments on account (Current liabilities - creditors < 1 year)	28,235	19,942
	<u>177,078</u>	<u>142,046</u>

**6. General Information**

McKelvie & Co LLP is a limited liability partnership, incorporated in England & Wales, registered number OC412254. The Registered Office is 82 Wandsworth Bridge Road, London, SW6 2TF.

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.