

REGISTERED NUMBER: OC412518 (England and Wales)

Report of the Members and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
A. Kain & Partners LLP

Contents of the Financial Statements
for the Year Ended 5 April 2021

	Page
General Information	1
Report of the Members	2
Profit and Loss Account	3
Balance Sheet	4
Reconciliation of Members' Interests	5
Notes to the Financial Statements	7

DESIGNATED MEMBERS:

A A Kain
B R Quirk

REGISTERED OFFICE:

Rural Enterprise Centre
Vincent Carey Road
Rotherwas
Hereford
Herefordshire
HR2 6FE

REGISTERED NUMBER:

OC412518 (England and Wales)

ACCOUNTANTS:

A D Accounts Limited
Rural Enterprise Centre
Vincent Carey Road
Rotherwas
Hereford
Herefordshire
HR2 6FE

The members present their report with the financial statements of the LLP for the year ended 5 April 2021.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of risk management and security.

DESIGNATED MEMBERS

The designated members during the year under review were:

A A Kain
B R Quirk

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £19,418 (2020 - £20,379 profit).

MEMBERS' INTERESTS

Members interests are disclosed in the Accounting Policies in note 3 of these financial statements.

ON BEHALF OF THE MEMBERS:

B R Quirk - Designated member

9 July 2021

Profit and Loss Account
for the Year Ended 5 April 2021

	2021 £	2020 £
TURNOVER	80,547	108,900
Cost of sales	<u>(80,010)</u>	<u>(76,540)</u>
GROSS PROFIT	537	32,360
Administrative expenses	<u>(11,946)</u>	<u>(12,096)</u>
	(11,409)	20,264
Other operating income	<u>30,786</u>	<u>-</u>
OPERATING PROFIT	19,377	20,264
Interest receivable and similar income	<u>41</u>	<u>115</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>19,418</u>	<u>20,379</u>

Balance Sheet
5 April 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	5	2,290	1,554
CURRENT ASSETS			
Debtors	6	7,750	7,749
Cash at bank		<u>66,449</u>	<u>55,697</u>
		74,199	63,446
CREDITORS			
Amounts falling due within one year	7	<u>(16,630)</u>	<u>(5,879)</u>
NET CURRENT ASSETS		<u>57,569</u>	<u>57,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>59,859</u>	<u>59,121</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	<u>59,859</u>	<u>59,121</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8	<u>59,859</u>	<u>59,121</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 5 April 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.

The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the members of the LLP and authorised for issue on 9 July 2021 and were signed by:

B R Quirk - Designated member

Reconciliation of Members' Interests
for the Year Ended 5 April 2021

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		59,121	
Amount due from members		-	
Balance at 6 April 2020	-	59,121	59,121
Profit for the financial year available for discretionary division among members	19,418	-	19,418
Members' interests after profit for the year	19,418	59,121	78,539
Other divisions of profit	(19,418)	19,418	-
Drawings	-	(18,680)	(18,680)
Amount due to members		59,859	
Amount due from members		-	
Balance at 5 April 2021	-	59,859	59,859

Reconciliation of Members' Interests
for the Year Ended 5 April 2021

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		56,742	
Amount due from members		-	
Balance at 6 April 2019	-	56,742	56,742
Profit for the financial year available for discretionary division among members	20,379	-	20,379
Members' interests after profit for the year	20,379	56,742	77,121
Other divisions of profit	(20,379)	20,379	-
Drawings	-	(18,000)	(18,000)
Amount due to members		59,121	
Amount due from members		-	
Balance at 5 April 2020	-	59,121	59,121

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

A. Kain & Partners 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in associates

Investments in associate undertakings are recognised at cost.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. ACCOUNTING POLICIES - continued

Members' participation rights

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.. A member's participation rights results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

4. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2020 - 1) .

5. FIXED ASSET INVESTMENTS

	Interest in associate undertakings £
COST	
At 6 April 2020	1,554
Additions	736
At 5 April 2021	<u>2,290</u>
NET BOOK VALUE	
At 5 April 2021	<u>2,290</u>
At 5 April 2020	<u>1,554</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	6,000	6,000
Other debtors	<u>1,750</u>	<u>1,749</u>
	<u><u>7,750</u></u>	<u><u>7,749</u></u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Taxation and social security	12,405	3,579
Other creditors	<u>4,225</u>	<u>2,300</u>
	<u><u>16,630</u></u>	<u><u>5,879</u></u>

8. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members' are only payable after all other liabilities have been settled.

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.