

Registered number
OC413014

Formations No 217 LLP

Filleted Accounts

For the Year Ended
31 July 2021

Formations No 217 LLP**Registered number:**

OC413014

Balance Sheet**as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	1,490,295	1,491,087
Current assets			
Debtors	4	414,646	359,006
Cash at bank and in hand		55,466	37,835
		470,112	396,841
Creditors: amounts falling due within one year	5	(118,632)	(78,929)
Net current assets		351,480	317,912
Total assets less current liabilities		1,841,775	1,808,999
Creditors: amounts falling due after more than one year	6	(1,774,454)	(1,738,514)
Net assets attributable to members		67,321	70,485
Represented by:			
Members' other interests			
Other reserves		67,321	70,485
		67,321	70,485
Total members' interests			
Members' other interests		67,321	70,485
		67,321	70,485

For the year ended 31 July 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 27 April 2022 and signed on their behalf by:

A Bradshaw
Designated member

Formations No 217 LLP
Notes to the Accounts
for the year ended 31 July 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 rendering of services.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

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:

Land and buildings	nil
Fixtures and fittings	20% straight line

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on

the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the LLP	<u>2</u>	<u>2</u>
3	Tangible fixed assets		
		Land and buildings	Fixtures and fittings
		£	£
	Cost		Total
			£
	At 1 August 2020	<u>1,490,295</u>	<u>3,964</u>
	At 31 July 2021	<u>1,490,295</u>	<u>3,964</u>
	Depreciation		
	At 1 August 2020	-	3,172
	Charge for the year	-	792
	At 31 July 2021	<u>-</u>	<u>3,964</u>
	Net book value		
	At 31 July 2021	<u>1,490,295</u>	<u>-</u>
	At 31 July 2020	1,490,295	792
4	Debtors	2021	2020
		£	£
	Other debtors	<u>414,646</u>	<u>359,006</u>
5	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	24,763	20,433
	Other creditors	93,869	58,496
		<u>118,632</u>	<u>78,929</u>
6	Creditors: amounts falling due after one year	2021	2020
		£	£
	Bank loans	1,774,454	1,738,514

7 Other information

Formations No 217 LLP is a limited liability partnership incorporated in England. Its registered office is:

426/428 Holdenhurst Road

Bournemouth

Dorset

BH8 9AA

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