

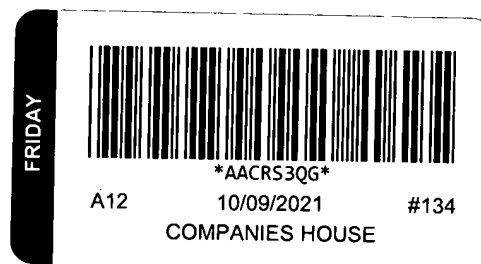
Registration number: OC414516

# Throwcombe Park LLP

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2020

MG Group (Professional Services) Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH



## **Throwcombe Park LLP**

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## **Throwcombe Park LLP**

### **Limited liability partnership information**

<b>Designated members</b>	Mr Charles Fussell
<b>Members</b>	Mrs Helen Hathorn
<b>Registered office</b>	Throwcombe Park LLP Stoodleigh Tiverton Devon EX16 9QQ
<b>Accountants</b>	MG Group (Professional Services) Ltd Chartered Accountants 166 College Road Harrow Middlesex HA1 1BH

**Chartered Accountants' Report to the Members on the Preparation of the  
Unaudited Statutory Accounts of  
Throwcombe Park LLP  
for the Year Ended 30 November 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, as applied to limited liability partnerships, we have prepared for your approval the accounts of Throwcombe Park LLP for the year ended 30 November 2020 set out on pages 3 to 9 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the members of Throwcombe Park LLP, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Throwcombe Park LLP and state those matters that we have agreed to state to the members of Throwcombe Park LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Throwcombe Park LLP and its members as a body for our work or for this report.

It is your duty to ensure that Throwcombe Park LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Throwcombe Park LLP. You consider that Throwcombe Park LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Throwcombe Park LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*MG Group*  
.....

MG Group (Professional Services) Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH  
31 August 2021

**Throwcombe Park LLP**  
**(Registration number: OC414516)**  
**Balance Sheet as at 30 November 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	739	2,525
<b>Current assets</b>			
Stocks	4	34,424	35,875
Debtors	4	1,127	2,132
Cash and short-term deposits		4,875	369
		<u>40,426</u>	<u>38,376</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(271)</u>	<u>(982)</u>
<b>Net current assets</b>		<u>40,155</u>	<u>37,394</u>
<b>Net assets attributable to members</b>		<u>40,894</u>	<u>39,919</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		68,150	76,137
Other reserves		<u>(27,256)</u>	<u>(36,218)</u>
		<u>40,894</u>	<u>39,919</u>
		<u>40,894</u>	<u>39,919</u>
<b>Total members' interests</b>			
Equity		<u>40,894</u>	<u>39,919</u>
		<u>40,894</u>	<u>39,919</u>

For the year ending 30 November 2020 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

**Throwcombe Park LLP**  
**(Registration number: OC414516)**  
**Balance Sheet as at 30 November 2020 (continued)**

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

The financial statements of Throwcombe Park LLP (registered number OC414516) were approved by the Board and authorised for issue on 31 August 2021. They were signed on behalf of the limited liability partnership by:

*Charles Fussell*

.....  
Mr Charles Fussell  
Designated member

**Throwcombe Park LLP**

**Statement of Changes in Members' Interests  
At 30 November 2020**

	<b>Equity</b>			
	<b>Members' capital £</b>	<b>Other reserves £</b>	<b>Total £</b>	<b>Total 2020 £</b>
Members' interest at 1 December 2019	76,137	-	76,137	76,137
Loss for the financial year available for discretionary division among members	-	(27,256)	(27,256)	(27,256)
At 30 November 2020	<u>76,137</u>	<u>(27,256)</u>	<u>48,881</u>	<u>48,881</u>

## **Throwcombe Park LLP**

### **Notes to the Financial Statements for the Year Ended 30 November 2020**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **General information and basis of accounting**

The limited liability partnership is incorporated in England & Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Throwcombe Park LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

##### **Revenue recognition**

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

## Throwcombe Park LLP

### Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

#### 1 Accounting policies (continued)

##### Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

##### Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

##### Tangible fixed assets

Individual fixed assets costing or more are initially recorded at cost.

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Furniture and fittings	25% straight line basis

##### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

## **Throwcombe Park LLP**

### **Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)**

#### **1 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Members' interests**

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

##### **Current versus non-current classification**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

In the limited liability partnership balance sheet, investments in subsidiaries and associates are measured at cost less impairment.

#### **2 Particulars of employees**

The average number of persons employed by the limited liability partnership during the year was 1 (2019 - 1).

## Throwcombe Park LLP

### Notes to the Financial Statements for the Year Ended 30 November 2020 (continued)

#### 3 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 December 2019	6,000	1,144	7,144
At 30 November 2020	6,000	1,144	7,144
<b>Depreciation</b>			
At 1 December 2019	4,500	119	4,619
Charge for the year	1,500	286	1,786
At 30 November 2020	6,000	405	6,405
<b>Net book value</b>			
At 30 November 2020	-	739	739
At 30 November 2019	1,500	1,025	2,525

#### 4 Stocks

	2020 £	2019 £
Stocks	34,424	35,875

#### 5 Debtors

	2020 £	2019 £
Other debtors	1,127	2,132

#### 6 Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	900
Taxation and social security	271	82
	271	982