

**SMARTERESTATES LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Nigel Ricks & Company Ltd

Chartered Accountants

42 Glebe Street
Loughborough
Leicestershire
LE11 1JR

SMARTERESTATES LLP
Unaudited Financial Statements
For The Year Ended 31 March 2021

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

SMARTERESTATES LLP
Balance Sheet
As at 31 March 2021

Registered number: OC420762

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,858		571
			<u>3,858</u>		<u>571</u>
CURRENT ASSETS					
Debtors	4	75,484		53,992	
Cash at bank and in hand		<u>46,752</u>		<u>24,497</u>	
		122,236		78,489	
Creditors: Amounts Falling Due Within One Year	5	<u>(29,260)</u>		<u>(18,177)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>92,976</u>		<u>60,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>96,834</u>		<u>60,883</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>96,834</u>		<u>60,883</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts		<u>399,239</u>		<u>141,354</u>	
			<u>399,239</u>		<u>141,354</u>
Equity					
Members' other interests					
Members' capital		<u>(302,405)</u>		<u>(80,471)</u>	
			<u>(302,405)</u>		<u>(80,471)</u>
			<u>96,834</u>		<u>60,883</u>
TOTAL MEMBERS' INTEREST			<u>96,834</u>		<u>60,883</u>
Loans and other debts due to members within one year			399,239		141,354
Members' other interests			<u>(302,405)</u>		<u>(80,471)</u>
			<u>96,834</u>		<u>60,883</u>

SMARTERESTATES LLP
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

Mrs Margherita Guarasci

Designated Member

26th November 2021

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

SMARTERESTATES LLP
Notes to the Financial Statements
For The Year Ended 31 March 2021

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 December 2018 (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 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.

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:

Fixtures & Fittings	25% Reducing Balance
Office Equipment	25% Straigh Line

2. Average Number of Employees

Average number of employees, including members, during the year was as follows:

	2021	2020
Office and administration	2	-
	2	2

SMARTERESTATES LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Fixtures & Fittings	Office Equipment	Total
	£	£	£
Cost			
As at 1 April 2020	458	337	795
Additions	-	4,597	4,597
As at 31 March 2021	458	4,934	5,392
Depreciation			
As at 1 April 2020	115	109	224
Provided during the period	76	1,234	1,310
As at 31 March 2021	191	1,343	1,534
Net Book Value			
As at 31 March 2021	267	3,591	3,858
As at 1 April 2020	343	228	571

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	75,484	53,992
	75,484	53,992

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
VAT	28,610	17,527
Accruals and deferred income	650	650
	29,260	18,177

6. General Information

SMARTERESTATES LLP is a limited liability partnership, incorporated in England & Wales, registered number OC420762 . The Registered Office is 40 Farnham Street, Quorn, Loughborough, Leicestershire, LE12 8DR.

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.