

REGISTERED NUMBER: OC421528 (England and Wales)

BEVAN BUCKLAND LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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FOR THE YEAR ENDED 30 APRIL 2021**

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BEVAN BUCKLAND LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DESIGNATED MEMBERS:

M Denney
H Lloyd Davies
P Arnold
Mrs C J Wheeler
Alison Vickers
Alun Evans

REGISTERED OFFICE:

Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

REGISTERED NUMBER:

OC421528 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

BEVAN BUCKLAND LLP (REGISTERED NUMBER: OC421528)

**BALANCE SHEET
30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		13,961		13,280
Tangible assets	5		<u>154,759</u>		<u>167,093</u>
			168,720		180,373
CURRENT ASSETS					
Debtors	6	2,314,131		2,121,056	
Cash at bank and in hand		<u>501,960</u>		<u>570,904</u>	
		2,816,091		2,691,960	
CREDITORS					
Amounts falling due within one year	7	<u>978,248</u>		<u>799,205</u>	
NET CURRENT ASSETS			<u>1,837,843</u>		<u>1,892,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>2,006,563</u>		<u>2,073,128</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		846,563		1,183,128
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>1,160,000</u>		<u>890,000</u>
			<u>2,006,563</u>		<u>2,073,128</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		846,563		1,183,128
Members' other interests			<u>1,160,000</u>		<u>890,000</u>
			<u>2,006,563</u>		<u>2,073,128</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 30 April 2021.

The members acknowledge their responsibilities for:

- 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
- 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.

**BALANCE SHEET - continued
30 APRIL 2021**

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 30 September 2021 and were signed by:

H Lloyd Davies - Designated member

A Vickers - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

1. STATUTORY INFORMATION

Bevan Buckland LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

The preparation of the financial statements in accordance with FRS 102 requires management to make estimates and assumptions that affect turnover, expenses, assets and liabilities. Management use a range of factors in arriving at the estimates and judgements including their past experience and reasonable expectations of the future.

The most significant estimates required in the preparation of the financial statements are in respect of provisions against client debtors, recognition of accrued income, provisions in respect of claims from clients and the amortisation of goodwill.

Turnover

Turnover represents amounts recoverable from clients for the provision of professional services during the year. Income arising from fixed fee assignments is recognised based on the degree of completion of the relevant service which is assessed on the basis of time spent. Where income is dependent on the occurrence of a critical event, no income is recognised until that event has occurred and the recovery of income is assured. Amounts recoverable from client assignments in excess of amounts billed are included as accrued income in receivables. Amounts invoiced to clients in excess of the income arising are included as deferred income in current liabilities.

Turnover includes direct recoverable expenses and disbursements incurred but excludes VAT.

The whole of the income is attributable to the principal activity of the business. Substantially all turnover arose within the United Kingdom.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 10 - 25% on cost

Financial instruments

The LLP enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as accrued income, trade and other debtors, accruals and trade and other creditors. Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

Provisions

The firm carries professional indemnity insurance commensurate with the size and nature of its business. Under the terms of the policy an excess may be payable on notified claims. Provision is made in the financial statements for all claims where costs are likely to be incurred and represents the cost of defending and concluding claims.

The firm has a number of property leases, some of which contain an obligation to reinstate the premises to the condition when the lease was entered into. The firm makes provision for dilapidation to the extent when it believes it probable such an obligation will result in a financial liability.

At the balance sheet date there were no ongoing PI cases where it was felt necessary to make provision and no dilapidation provision is currently provided as there is no present intention to move premises.

Operating leases

Lease rentals and incentives under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

Contributions in respect of the LLP's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Annuities to former partners

Annuities paid to former partners are treated as an expense in the LLP in the year that they are paid. No tax relief is obtained in the LLP tax return on this expenditure and the full liability of these annuities is not recognised on the balance sheet as the liability would fall to the former partners of Bevan & Buckland in the event of Bevan Buckland LLP being wound up.

Remuneration of key management personnel

The members regard themselves to be the key management personnel and as such the remuneration of key management personnel is shown on the income statement as the profit shares available for division among the members.

Tax provisions

Taxation on the profits of the LLP is solely the liability of individual members. Therefore, neither income tax nor deferred tax arising in respect of the LLP's profit is included in these financial statements.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 83 (2020 - 81) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2020	15,624
Additions	<u>5,854</u>
At 30 April 2021	<u>21,478</u>
AMORTISATION	
At 1 May 2020	2,344
Charge for year	<u>5,173</u>
At 30 April 2021	<u>7,517</u>
NET BOOK VALUE	
At 30 April 2021	<u>13,961</u>
At 30 April 2020	<u>13,280</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2020	259,508
Additions	58,227
Disposals	<u>(1,360)</u>
At 30 April 2021	<u>316,375</u>
DEPRECIATION	
At 1 May 2020	92,415
Charge for year	69,313
Eliminated on disposal	<u>(112)</u>
At 30 April 2021	<u>161,616</u>
NET BOOK VALUE	
At 30 April 2021	<u>154,759</u>
At 30 April 2020	<u>167,093</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts recoverable on contract	2,180,745	1,999,043
Other debtors	<u>133,386</u>	<u>122,013</u>
	<u>2,314,131</u>	<u>2,121,056</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	125,797	130,135
Taxation and social security	618,672	535,331
Other creditors	233,779	133,739
	<u>978,248</u>	<u>799,205</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	28,716	105,808
Between one and five years	-	28,716
	<u>28,716</u>	<u>134,524</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021	2020
	£	£
Amounts owed to members in respect of profits	173,442	651,963
Other balances	673,121	531,165
	<u>846,563</u>	<u>1,183,128</u>
Falling due within one year	<u>846,563</u>	<u>1,183,128</u>

Capital loans and other debts due to members rank behind creditors, in accordance with the members' agreement. There are no restrictions on the members' ability to reduce the amount of members' other interests.

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.