

**BEVAN BUCKLAND LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2023**

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 2023**

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**BALANCE SHEET**  
**30 APRIL 2023**

|  | Notes | 2023<br>£      | £                | 2022<br>£      | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                              |       |                |                  |                |                  |
| Intangible assets                                | 4     |                | 5,369            |                | 9,665            |
| Tangible assets                                  | 5     |                | <u>96,697</u>    |                | <u>141,781</u>   |
|  |       |                | 102,066          |                | 151,446          |
| <b>CURRENT ASSETS</b>                            |       |                |                  |                |                  |
| Debtors  | 6     | 2,989,566      |                  | 2,528,812      |                  |
| Cash at bank and in hand                         |       | <u>384,708</u> |                  | <u>708,128</u> |                  |
|  |       | 3,374,274      |                  | 3,236,940      |                  |
| <b>CREDITORS</b>                                 |       |                |                  |                |                  |
| Amounts falling due within one year              | 7     | <u>834,085</u> |                  | <u>944,412</u> |                  |
| <b>NET CURRENT ASSETS</b>                        |       |                | <u>2,540,189</u> |                | <u>2,292,528</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES and</b> |       |                |                  |                |                  |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>        |       |                |                  |                |                  |
|  |       |                | <u>2,642,255</u> |                | <u>2,443,974</u> |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>      |       |                |                  |                |                  |
|  | 9     |                | 1,447,255        |                | 1,253,974        |
| <b>MEMBERS' OTHER INTERESTS</b>                  |       |                |                  |                |                  |
| Capital accounts                                 |       |                | <u>1,195,000</u> |                | <u>1,190,000</u> |
|  |       |                | <u>2,642,255</u> |                | <u>2,443,974</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>                  |       |                |                  |                |                  |
| Loans and other debts due to members             | 9     |                | 1,447,255        |                | 1,253,974        |
| Members' other interests                         |       |                | <u>1,195,000</u> |                | <u>1,190,000</u> |
|  |       |                | <u>2,642,255</u> |                | <u>2,443,974</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 2023.

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.

**BALANCE SHEET - continued**  
**30 APRIL 2023**

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 11 December 2023 and were signed by:

H Lloyd Davies - Designated member

A Vickers - Designated member

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**1. STATUTORY INFORMATION**

Bevan Buckland LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

**Registered number:** OC421528

**Registered office:** Ground Floor, Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA

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 2023**

**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 96 (2022 - 92) .

**4. INTANGIBLE FIXED ASSETS**

|                       | Goodwill<br>£ |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 May 2022         |               |
| and 30 April 2023     | <u>21,478</u> |
| <b>AMORTISATION</b>   |               |
| At 1 May 2022         | 11,813        |
| Charge for year       | 4,296         |
| At 30 April 2023      | <u>16,109</u> |
| <b>NET BOOK VALUE</b> |               |
| At 30 April 2023      | <u>5,369</u>  |
| At 30 April 2022      | <u>9,665</u>  |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2023**

**5. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 May 2022         | 336,303                            |
| Additions             | <u>11,703</u>                      |
| At 30 April 2023      | <u>348,006</u>                     |
| <b>DEPRECIATION</b>   |                                    |
| At 1 May 2022         | 194,522                            |
| Charge for year       | <u>56,787</u>                      |
| At 30 April 2023      | <u>251,309</u>                     |
| <b>NET BOOK VALUE</b> |                                    |
| At 30 April 2023      | <u>96,697</u>                      |
| At 30 April 2022      | <u>141,781</u>                     |

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

|                                 | 2023<br>£        | 2022<br>£        |
|---------------------------------|------------------|------------------|
| Amounts recoverable on contract | 2,833,627        | 2,387,395        |
| Other debtors                   | <u>155,939</u>   | <u>141,417</u>   |
|                                 | <u>2,989,566</u> | <u>2,528,812</u> |

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

|                              | 2023<br>£      | 2022<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 168,134        | 140,077        |
| Taxation and social security | 463,385        | 647,793        |
| Other creditors              | <u>202,566</u> | <u>156,542</u> |
|                              | <u>834,085</u> | <u>944,412</u> |

**8. LEASING AGREEMENTS**

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

|                            | 2023<br>£      | 2022<br>£      |
|----------------------------|----------------|----------------|
| Within one year            | 152,369        | 121,938        |
| Between one and five years | 382,153        | 533,639        |
| In more than five years    | <u>42,000</u>  | <u>42,000</u>  |
|                            | <u>576,522</u> | <u>697,577</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2023**

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

|   | 2023                 | 2022                 |
|---|----------------------|----------------------|
|   | £                    | £                    |
| Amounts owed to members in respect of profits | 293,420              | 241,284              |
| Other balances                                | <u>1,153,835</u>     | <u>1,012,690</u>     |
|   | <u>1,447,255</u>     | <u>1,253,974</u>     |
| <br>Falling due within one year               | <br><u>1,447,255</u> | <br><u>1,253,974</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.



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