

Registered number: OC422479

C3 PROPERTY CONSULTING LLP

Financial statements

Information for filing with the registrar

30 April 2020



C3 PROPERTY CONSULTING LLP

Balance Sheet As at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	3	12,801	18,079
		<u>12,801</u>	<u>18,079</u>
Current assets			
Debtors: amounts falling due within one year	4	453,767	114,783
		<u>453,767</u>	<u>114,783</u>
Creditors: Amounts Falling Due Within One Year	5	(192,952)	(86,705)
		<u>260,815</u>	<u>28,078</u>
Net current assets		<u>260,815</u>	<u>28,078</u>
Total assets less current liabilities		<u>273,616</u>	<u>46,157</u>
Creditors: amounts falling due after more than one year	6	(3,698)	(7,396)
		<u>269,918</u>	<u>38,761</u>
Net assets		<u><u>269,918</u></u>	<u><u>38,761</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	269,918	38,761
		<u>269,918</u>	<u>38,761</u>
		<u><u>269,918</u></u>	<u><u>38,761</u></u>
Total members' interests			
Loans and other debts due to members	8	269,918	38,761
		<u>269,918</u>	<u>38,761</u>
		<u><u>269,918</u></u>	<u><u>38,761</u></u>

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

The entity 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.

C3 PROPERTY CONSULTING LLP

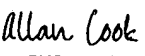
Balance Sheet (continued) As at 30 April 2020

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

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

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 18 February 2021.

DocuSigned by:

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A Cook
Designated member

The notes on pages 3 to 8 form part of these financial statements.

C3 PROPERTY CONSULTING LLP

Notes to the financial statements For the Year Ended 30 April 2020

1. General information

The LLP is registered in England and Wales.

The address of the registered office is Amerston Hill Elwick, Hartlepool, Cleveland, TS27 3EZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Going concern

In light of recent global events which persist at the date of approval of these financial statements, the members have taken measures to counter the potential impact of Covid-19 on the LLP's operations and the resultant financial impact. Contingency plans have been implemented to mitigate the risk to the business. In addition, the UK government have announced a series of funding measures which, the members can take advantage of if necessary to fund any short to medium term funding requirements. Whilst the risks in this regard cannot be completely mitigated and therefore some level of future uncertainty remains, the members have adopted measures and assessed the financial implications of associated factors outside their control and do not consider the residual uncertainties to be material to the LLP's ability to continue meeting its liabilities as they fall due in the foreseeable future.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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Notes to the financial statements For the Year Ended 30 April 2020

2. Accounting policies (continued)

2.4 Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

C3 PROPERTY CONSULTING LLP

Notes to the financial statements For the Year Ended 30 April 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Straight line
Fixtures and fittings	-	25% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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Notes to the financial statements For the Year Ended 30 April 2020

3. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 May 2019	21,577	1,742	23,319
Additions	-	379	379
Disposals	-	(419)	(419)
At 30 April 2020	21,577	1,702	23,279
Depreciation			
At 1 May 2019	4,945	295	5,240
Charge for the year on owned assets	4,945	494	5,439
Disposals	-	(201)	(201)
At 30 April 2020	9,890	588	10,478
Net book value			
At 30 April 2020	11,687	1,114	12,801
At 30 April 2019	16,632	1,447	18,079

4. Debtors

	2020 £	2019 £
Trade debtors	18,600	-
Other debtors	434,898	-
Prepayments and accrued income	269	138
Amounts due from members	-	114,645
	453,767	114,783

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Notes to the financial statements For the Year Ended 30 April 2020

5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	78,472	63,742
Trade creditors	3,303	3,070
Other taxation and social security	79,979	2,712
Obligations under finance lease and hire purchase contracts	3,698	3,698
Accruals and deferred income	27,500	13,483
	<u>192,952</u>	<u>86,705</u>

6. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Net obligations under finance leases and hire purchase contracts	3,698	7,396
	<u>3,698</u>	<u>7,396</u>

7. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2020 £	2019 £
Within one year	3,698	3,698
Between 1-5 years	3,698	7,396
	<u>7,396</u>	<u>11,094</u>

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Notes to the financial statements For the Year Ended 30 April 2020

8. Loans and other debts due to members

	2020 £	2019 £
Other amounts due to members	(269,918)	(38,761)
	<u>(269,918)</u>	<u>(38,761)</u>

Loans and other debts due to members may be further analysed as follows:

	2020 £	2019 £
Falling due within one year	(269,918)	(38,761)
	<u>(269,918)</u>	<u>(38,761)</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

9. Related party transactions

During the year the LLP made a loan to Durham Gate (North) Investment Company Ltd, a company in which A Cook, N Cook & J Cook have an interest. The balance outstanding as at 30 April 2020 was £434,664. The loan is interest free and there are no fixed terms of repayment agreed.