

REGISTERED NUMBER: OC425325

Light 79 LLP

Filleted Unaudited Financial Statements

5 April 2021

Light 79 LLP
Financial Statements

Year ended 5 April 2021

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Light 79 LLP

Members' Report

Year ended 5 April 2021

The members present their report and the unaudited financial statements of the LLP for the year ended 5 April 2021 .

Principal activities

The LLPs principal activity during the year was Business and Technology Consultancy.

Designated members

The designated members who served the LLP during the year were as follows:

Mr A Unitt

Mrs S Unitt

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 9 September 2021 and signed on behalf of the members by:

Mr A Unitt

Mrs S Unitt

Designated Member

Designated Member

Registered office:

Camburgh House

27 New Dover Road

Canterbury

Kent

United Kingdom

CT1 3DN

Light 79 LLP

Statement of Financial Position

5 April 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	5,009	4,058
Current assets			
Debtors	6	57,796	7,160
Cash at bank and in hand		3,386	2,168
		-----	-----
		61,182	9,328
Creditors: amounts falling due within one year	7	8,343	5,241
		-----	-----
Net current assets		52,839	4,087
		-----	-----
Total assets less current liabilities		57,848	8,145
		-----	-----
Net assets		57,848	8,145
		-----	-----
Represented by:			
Loans and other debts due to members			
Other amounts	8	57,848	8,145
		-----	-----
Members' other interests			
Other reserves		—	—
		-----	-----
		57,848	8,145
		-----	-----
Total members' interests			
Loans and other debts due to members	8	57,848	8,145
Members' other interests		—	—
		-----	-----
		57,848	8,145
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 5 April 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) relating to small LLPs.

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 financial statements .

Light 79 LLP

Statement of Financial Position *(continued)*

5 April 2021

These financial statements were approved by the members and authorised for issue on 9 September 2021 , and are signed on their behalf by:

Mr A Unitt

Mrs S Unitt

Designated Member

Designated Member

Registered number: OC425325

Light 79 LLP

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The LLP is registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A 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' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable services rendered, stated net of discounts and of Value Added Tax.

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.

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 income statement 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'.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of employees during the period, included the members, amounted to 2.

5. Tangible assets

	Equipment
	£
Cost	
At 6 April 2020	5,411
Additions	2,620

At 5 April 2021	8,031

Depreciation	
At 6 April 2020	1,353
Charge for the year	1,669

At 5 April 2021	3,022

Carrying amount	
At 5 April 2021	5,009

At 5 April 2020	4,058

6. Debtors

	2021	2020
	£	£
Trade debtors	45,918	6,780
Other debtors	11,878	380
	-----	-----
	57,796	7,160
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,467	1,802
Social security and other taxes	5,402	179
Credit card	249	885
Other creditors	1,225	2,375
	-----	-----
	8,343	5,241
	-----	-----

8. Loans and other debts due to members

	2021	2020
	£	£
Amounts owed to members in respect of profits	57,848	8,145
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