

Company registration number: OC426227

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE PERIOD ENDED  
31 MARCH 2020

TATHAM LAW LLP



**MENZIES**  
BRIGHTER THINKING

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# TATHAM LAW LLP

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## INFORMATION

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### **Designated Members**

S M Askins (appointed 28 February 2019)

J A Hickland (appointed 28 February 2019)

S R Tatham (appointed 28 February 2019)

### **LLP registered number**

OC426227

### **Registered office**

150 Minories  
Floor 4, Suites 414 - 415  
London  
England  
EC3N 1LS

### **Accountants**

Menzies LLP  
Chartered Accountants  
Lynton House  
7-12 Tavistock Square  
London  
WC1H 9LT

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# TATHAM LAW LLP

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# TATHAM LAW LLP

## REGISTERED NUMBER:OC426227

### STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 £
<b>Fixed assets</b>		
Tangible assets	4	4,517
		<u>4,517</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	637,516
Cash at bank and in hand		65,841
		<u>703,357</u>
Creditors: Amounts Falling Due Within One Year	6	(114,082)
		<u>589,275</u>
<b>Net current assets</b>		
		<u>593,792</u>
<b>Net assets</b>		<u><u>593,792</u></u>
<b>Represented by:</b>		
<b>Loans and other debts due to members within one year</b>		
Members' capital classified as a liability		300,000
Other amounts	7	293,792
		<u>593,792</u>
<b>Total members' interests</b>		
Loans and other debts due to members	7	593,792
		<u><u>593,792</u></u>

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**TATHAM LAW LLP**  
**REGISTERED NUMBER:OC426227**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2020**

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

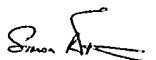
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 statement of comprehensive income 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 by:



**S R Tatham**  
Designated Member

Date: 28-Jan-2021

The notes on pages 3 to 7 form part of these financial statements.

Tatham Law LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

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# TATHAM LAW LLP

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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### 1. General information

Tatham Law LLP is a limited liability partnership, registered in England and Wales, registration number OC426227. The registered office is disclosed on the company information page.

The functional and presentational currency is GBP.

### 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 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.

Revenue, which has been recognised but not invoiced at the balance sheet date, is recognised on the basis of fee value discounted by a recovery rate and is included in debtors as 'Amounts recoverable on contracts'.

#### 2.3 Pensions

##### Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the LLP in independently administered funds.

#### 2.4 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.

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# TATHAM LAW LLP

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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### **2. Accounting policies (continued)**

#### **2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment -

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.

#### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.6 Creditors**

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.

#### **2.7 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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# TATHAM LAW LLP

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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### 2. Accounting policies (continued)

#### 2.8 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 and losses 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.

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'.

### 3. Employees

The average monthly number of employees, including directors, during the period was 8.



# TATHAM LAW LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

### 4. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
Additions	6,186
At 31 March 2020	<u>6,186</u>
<b>Depreciation</b>	
Charge for the period on owned assets	1,669
At 31 March 2020	<u>1,669</u>
<b>Net book value</b>	
At 31 March 2020	<u><u>4,517</u></u>

### 5. Debtors

	2020 £
Trade debtors	548,070
Prepayments and accrued income	62,360
Amounts recoverable on contracts	27,086
	<u>637,516</u>

### 6. Creditors: Amounts falling due within one year

	2020 £
Trade creditors	12,127
Other taxation and social security	20,257
Other creditors	3,527
Accruals and deferred income	78,171
	<u>114,082</u>

# TATHAM LAW LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

### 7. Loans and other debts due to members

	2020 £
Members' capital treated as debt	300,000
Other amounts due to members	293,792
	<u>593,792</u>

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

	2020 £
Falling due within one year	593,792
	<u>593,792</u>

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

### 8. Commitments under operating leases

At 31 March 2020 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £
Not later than 1 year	29,312
	<u>29,312</u>