

AGRICULTURAL PRODUCE PARTNERS LLP

REPORT OF THE MEMBERS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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FOR THE YEAR ENDED 5 APRIL 2023

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AGRICULTURAL PRODUCE PARTNERS LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 5 APRIL 2023**

DESIGNATED MEMBERS:

Dr M C Hogge
T A J Ebdon

REGISTERED OFFICE:

Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

REGISTERED NUMBER:

OC439322 (England and Wales)

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 5 APRIL 2023**

The members present their report with the financial statements of the LLP for the year ended 5 April 2023.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of wholesale of fruit and vegetables.

DESIGNATED MEMBERS

The designated members during the period under review were:

Dr M C Hogge

T A J Ebdon (Resigned - 05/04/23)

LLP MEMBERS

The LLP members during the period under review were:

J Bulford

G Burgoyne

S Crocker

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £1,045,309 (2022 - £325,972 profit).

MEMBERS' INTERESTS

From time to time the LLP requires members to make capital contributions necessary for carrying on the business, and specifies the time within which such contributions are to be made. These contributions are made by the members at their discretion by payment to the LLP, or by transfer from their current accounts.

If a member ceases to be a member of the LLP they are not entitled to receive any share of the profit of the LLP from the date that they cease to be a member. The LLP is not obliged to prepare any accounts other than those which would normally be prepared at the next year end date, and these accounts will be apportioned on a time basis in respect of the periods before and after the member has ceased to be a member.

No contractual obligation exists for the LLP to repay members capital when a member ceases to be a member.

FINANCIAL INSTRUMENTS

Amounts subscribed by members to the LLP have been treated as equity in the financial statements due to there being no contractual obligation by the LLP to repay these amounts when a member ceases to be a member.

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 5 APRIL 2023**

DRAWINGS

Payments to members can be either fixed monthly sums or other amounts which may from time to time be agreed by the members, after giving due consideration to the cash requirements of the business.

Any payments to be made to or on behalf of any member, and any assets to be transferred to or for the benefit of any member can only be made, transferred or applied with the consent of the members, and notification of any such transactions must be given to all members.

The LLP will on the approval of the annual accounts, reserve out of profits before distribution any amounts of tax estimated by the accountants to be payable by members during the following tax year.

The LLP will pay for the benefit of each member such amounts of tax as shall be payable by them.

If the annual accounts show that any member drew in excess of their share of the profits for that accounting year then such member will repay the excess immediately, together with interest on the excess.

Each member is entitled to be repaid by the LLP the balance of their actual share of any profits shown in the accounts for any accounting year at any time after the accounts have been approved by the members.

ON BEHALF OF THE MEMBERS:

Dr M C Hogge - Designated member

9 November 2023

**INCOME STATEMENT
FOR THE YEAR ENDED 5 APRIL 2023**

	Year Ended 5.4.23 £	Period 29.9.21 to 5.4.22 £
TURNOVER	1,058,728	340,383
Administrative expenses	<u>(13,427)</u>	<u>(14,411)</u>
OPERATING PROFIT	1,045,301	325,972
Interest receivable and similar income	<u>8</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>1,045,309</u>	<u>325,972</u>

The notes form part of these financial statements

BALANCE SHEET
5 APRIL 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	195,929	141,459
Cash at bank		<u>32,507</u>	<u>-</u>
		228,436	141,459
CREDITORS			
Amounts falling due within one year	5	<u>(76,917)</u>	<u>(52,120)</u>
NET CURRENT ASSETS		<u>151,519</u>	<u>89,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>151,519</u>	<u>89,339</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	<u>151,519</u>	<u>89,339</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	151,519	89,339
Amounts due from members	4	<u>(14,092)</u>	<u>-</u>
		<u>137,427</u>	<u>89,339</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 5 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
5 APRIL 2023

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

The financial statements were approved by the members of the LLP and authorised for issue on 9 November 2023 and were signed by:

Dr M C Hogge - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

1. STATUTORY INFORMATION

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

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.

The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the LLP. Monetary amounts in these financial statements are rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	181,836	141,459
Other debtors	14,093	-
	<u>195,929</u>	<u>141,459</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	13	-
Taxation and social security	37,380	38,761
Other creditors	39,524	13,359
	<u>76,917</u>	<u>52,120</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up. There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

7. RELATED PARTY DISCLOSURES

Rush Group Limited

A company in which the members are directors.

At the year end the LLP owed the related party £36,724 (2022 : £10,559).

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.