

**REGISTERED NUMBER: SO300257 (Scotland)**

**Andrew Turner LLP**

**Financial Statements**

**for the Year Ended 30 September 2019**

Gibson McKerrell Brown LLP  
Chartered Accountants  
14 Rutland Square  
Edinburgh  
Midlothian  
EH1 2BD

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for the Year Ended 30 September 2019**

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**Andrew Turner LLP**

**General Information  
for the Year Ended 30 September 2019**

**DESIGNATED MEMBERS:** A G C Turner  
Mrs M C Turner

**REGISTERED OFFICE:** 8 Eastfield Drive  
Penicuik  
Midlothian  
EH26 8BA

**REGISTERED NUMBER:** SO300257 (Scotland)

**ACCOUNTANTS:** Gibson McKerrell Brown LLP  
Chartered Accountants  
14 Rutland Square  
Edinburgh  
Midlothian  
EH1 2BD

**BANKERS:** The Royal Bank of Scotland plc  
Edinburgh Bruntsfield Branch  
206 Bruntsfield Place  
Edinburgh  
EH10 4DF

**Abridged Statement of Financial Position**  
**30 September 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		123,229		199,435
<b>CURRENT ASSETS</b>					
Stocks and work in progress		85,865		64,560	
Debtors		203,198		184,153	
Cash at bank		<u>5</u>		<u>5</u>	
		289,068		248,718	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>232,193</u>		<u>328,840</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>56,875</u>		<u>(80,122)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>180,104</u>		<u>119,313</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>59,529</u>		<u>116,718</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>120,575</u>		<u>2,595</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>120,575</u>		<u>2,595</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			120,575		2,595
Amounts due from members			<u>-</u>		<u>(8,551)</u>
			<u>120,575</u>		<u>(5,956)</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 September 2019.

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.

**Abridged Statement of Financial Position - continued**  
**30 September 2019**

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 2 December 2020 and were signed by:

Mrs M C Turner - Designated member

**Notes to the Financial Statements  
for the Year Ended 30 September 2019**

**1. STATUTORY INFORMATION**

Andrew Turner LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is attributable to the company's principal activity of the provision of blacksmith and fencing services.

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its present location and into its present condition. After initial recognition, the assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided by equal instalments at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter. Land is not depreciated.

Motor vehicles - 25% Reducing balance

Plant and machinery - 20% Reducing Balance

Depreciation and impairment losses are charged to the Statement of Comprehensive Income within administrative expenses.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

**Stocks**

Stock has been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Statement of Financial Position as substantially all of the risks and rewards incidental to ownership have been transferred from the leasing company.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Comprehensive Income over the relevant period. The capital element of the future payments is treated as a liability.

Rentals under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 12 (2018 - 14 ) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 October 2018	426,851
Additions	29,760
Disposals	(98,735)
At 30 September 2019	<u>357,876</u>
<b>DEPRECIATION</b>	
At 1 October 2018	227,416
Charge for year	35,022
Eliminated on disposal	(27,791)
At 30 September 2019	<u>234,647</u>
<b>NET BOOK VALUE</b>	
At 30 September 2019	<u>123,229</u>
At 30 September 2018	<u>199,435</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST</b>	
At 1 October 2018	275,884
Additions	29,760
Disposals	(98,735)
Transfer to ownership	(10,000)
At 30 September 2019	<u>196,909</u>
<b>DEPRECIATION</b>	
At 1 October 2018	98,215
Charge for year	30,353
Eliminated on disposal	(27,791)
Transfer to ownership	(6,836)
At 30 September 2019	<u>93,941</u>
<b>NET BOOK VALUE</b>	
At 30 September 2019	<u>102,968</u>
At 30 September 2018	<u>177,669</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdrafts	35,604	61,773
Hire purchase contracts	<u>95,331</u>	<u>169,800</u>
	<u>130,935</u>	<u>231,573</u>

Royal Bank of Scotland has a bond and floating charge over the assets of the limited liability partnership.  
Hire purchase liabilities are secured against the relevant corresponding assets under each agreement.



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