

Registration number: SO300293

A A Hutton LLP

Financial statements

for the year ended 31 May 2017

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A A Hutton LLP

Contents

Limited liability partnership information	1
Balance sheet	2
Notes to the financial statements	3

A A Hutton LLP

Limited liability partnership information

Designated members

Marston (Holdings) Limited

Marston Group Limited

Registered office

12 Drumsheugh Gardens

Edinburgh

EH3 7QG

Solicitors

Burness Paull

50 Lothian Road

Edinburgh

EH3 9WJ

Bankers

The Royal Bank of Scotland

12 Dunkeld Road

Perth

Perthshire

PH1 5RB

Lloyds Bank Plc

10 Gresham Street

London

EC2V 7AE

Auditor

Grant Thornton UK LLP

Statutory Accountants & Statutory Auditor

Grant Thornton House

Melton Street

Euston Square

London

NW1 2EP

A A Hutton LLP

Balance sheet As at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	4,847	10,276
Current assets			
Debtors	6	63,760	140,421
Cash at bank and in hand		61,871	265,960
		125,631	406,381
Creditors: amounts falling due within one year	7	(102,253)	(112,157)
Net current assets		23,378	294,224
Total assets less current liabilities attributable to members		28,225	304,500
Represented by:			
Loans and other debts due to members			
Other amounts		(21,775)	254,500
Members' other interests			
Members' capital classified as equity		50,000	50,000
		28,225	304,500
Total members' interests			
Loans and other debts due to members		(21,775)	254,500
Members' other interests		50,000	50,000
		28,225	304,500

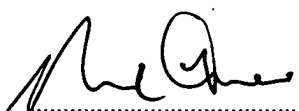
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to entities subject to the small companies regime, as applied to The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The LLP has opted not to file the statement of comprehensive income in accordance with provisions applicable to entities subject to the small companies' regime.

The financial statements of A A Hutton LLP (registration number: SO300293) were approved by the Board of members and authorised for issue on

They were signed on its behalf by:



Marston (Holdings) Limited
Designated member

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

A A Hutton LLP

Notes to the financial statements

For the year ended 31 May 2017

1 General information

The LLP is incorporated in Scotland and domiciled in the United Kingdom.

The address of its registered office is:

12 Drumsheugh Gardens

Edinburgh

EH3 7QG

2 Accounting policies

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships (issued January 2017).

Basis of accounting

The financial statements have been prepared under the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

A A Hutton LLP meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption available to it. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

The functional currency of A A Hutton LLP is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the LLP operates.

Related party disclosure exemption

The LLP has taken advantage of the exemption available under FRS 102, section 33.1A, not to disclose transactions with wholly-owned members of the Marston group headed by Marston Corporate Limited.

Going concern

The members have considered forecast financial performance, recoverability of assets and financial viability for a period extending at least 12 months from the date of approval of these financial statements. The members therefore have reasonable expectation that there are adequate resources for the LLP to continue in operational existence for the foreseeable future and have adopted the going concern basis in preparing these financial statements.

A A Hutton LLP

Notes to the financial statements (continued) For the year ended 31 May 2017

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation rate and method
Fixtures and fittings	12.5% reducing balance per annum
Motor vehicles	25% reducing balance per annum

Financial instruments

Financial assets and financial liabilities are recognised when the LLP becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the LLP intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the LLP transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the LLP, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

A A Hutton LLP

Notes to the financial statements (continued)

For the year ended 31 May 2017

2 Accounting policies (continued)

Tax

The taxation payable on the LLP's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of the members. Consequently, neither partnership taxation nor related deferred taxation are accounted for in the financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members or set against amounts due from members as appropriate.

Turnover

Turnover represents fees and commissions receivable on services delivered. The LLP recognises turnover when debt has been collected, as this is the point when turnover can be reliably measured, and it is probable that future benefits will flow to the LLP.

Turnover is recognised on:

-Debt collection cases placed in payment arrangement at the point a payment plan is established. The turnover is calculated as the commission for each case in arrangement less a provision for collection risk based upon historic collection levels.

Turnover is exclusive of value added tax and trade discounts.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Trade debtors

Trade debtors are amounts due from clients for services provided in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the LLP will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the LLP does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Members' interests

Members' capital is repaid to members with the consent of all the members at a meeting or by resolution.

Members capital ranks after unsecured creditors. Other amounts due to members classified as equity rank pari passu with unsecured creditors in the event of a winding up.

A A Hutton LLP

Notes to the financial statements (continued) For the year ended 31 May 2017

3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the LLP's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant estimates or judgements used in preparing these accounts.

4 Staff numbers

The average number of persons employed by the LLP (including members) during the year, analysed by category was as follows:

	2017 No.	2016 No.
Operational	10	11

5 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 June 2016	5,513	58,563	64,076
Disposals	-	(40,598)	(40,598)
At 31 May 2017	5,513	17,965	23,478
Depreciation			
At 1 June 2016	5,513	48,287	53,800
Charge for the year	-	1,610	1,610
Eliminated on disposals	-	(36,779)	(36,779)
At 31 May 2017	5,513	13,118	18,631
Net book value			
At 31 May 2017	-	4,847	4,847
At 31 May 2016	-	10,276	10,276

A A Hutton LLP

Notes to the financial statements (continued) For the year ended 31 May 2017

6 Debtors

	2017 £	2016 £
Trade debtors	26,942	66,621
Other debtors	2,433	50,000
Prepayments and accrued income	34,385	23,800
	<u>63,760</u>	<u>140,421</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	82,242	85,763
Other taxes and social security	14,739	12,770
Other creditors	808	1,406
Accruals and deferred income	4,464	12,218
	<u>102,253</u>	<u>112,157</u>

Amounts owed to group undertakings are interest free, unsecured and payable on demand.

8 Ultimate controlling party

The members are the controlling party by virtue of their controlling interest in the LLP.

The smallest group of undertakings for which consolidated financial statements have been drawn up is that headed by Marston (Holdings) Limited. The largest group of undertakings for which group accounts have been drawn up is that headed by the ultimate parent company and ultimate controlling party as at 31 May 2017, Marston Corporate Limited. Consolidated accounts are available from Rutland House, 8th Floor, 148 Edmund Street, Birmingham, B3 2JR.

9 Auditor's information

The LLP's financial statements for the year ended 31 May 2017 were subject to audit by Grant Thornton UK LLP. The senior statutory auditor is Gary Jones. The audit report was unqualified.