Registered number: SO300293

A A HUTTON LLP

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

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A A HUTTON LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated Members

Marston Group Limited
Marston (Holdings) Limited

LLP registered number

SO300293

Registered office

12 Drumsheugh Gardens, Edinburgh, EH3 7QG

Independent auditors

Grant Thornton UK LLP, 30 Finsbury Square, London, EC2A 1AG

Bankers

The Royal Bank of Scotland, 12 Dunkeld Road, Perth, Perthshire, PH1 5RB

Lloyds Bank Plc, 10 Gresham Street, London, EC2V 7AE

Solicitors

Burness Paull, 50 Lothian Road, Edinburgh, EH3 9WJ

A A HUTTON LLP

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 9

A A HUTTON LLP
REGISTERED NUMBER: SO300293

BALANCE SHEET
AS AT 31 MAY 2019

	Note		2019 £		2018 £
Fixed assets					
Tangible fixed assets	5		-		3,635
			-		3,635
Current assets					
Debtors	6	45,958		50,575	
Cash at bank and in hand		65,242		157,587	
		111,200		208,162	
Creditors: Amounts Falling Due Within One Year	7	(44,678)		(120,230)	
Net current assets			66,522		87,932
Net assets			66,522		91,567
Represented by:					
Loans and other debts due to members					
Other amounts			16,522		41,567
			16,522		41,567
Members' other interests					
Members' capital classified as equity			50,000		50,000
			66,522		91,567
Total members' interests					
Loans and other debts due to members			16,522		41,567
Members' other interests			50,000		50,000
			66,522		91,567

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2019

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

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 on 22 November 2019.

Marston (Holdings) Limited
Designated member

The notes on pages 3 to 9 form part of these financial statements.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to Limited Liability Partnerships by the Limited Liability Partnership(Accounts & Audit) (Application of Companies Act 2006) Regulations 2008 relating to small Limited Liability Partnerships.

1. General information

A A Hutton LLP ("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

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 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 (issued January 2017)".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 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.

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

2.3 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.

2.4 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.

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.6 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.

2.7 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.

2.8 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 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 the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the LLP in independently administered funds.

2.10 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.

2. Accounting policies (continued)

2.10 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.

The estimated useful lives range as follows:

Motor vehicles	- 4 years

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 the Statement of Comprehensive Income.

2.11 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.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 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. Accounting policies (continued)

2.14 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, and loans with related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Members' interests and allocation of profits

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

Members' fixed share of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the LLP's accounting policies, which are described in note 2, 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. Employees

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows:

	2019	*2018*
	No.	*No.*
Operational	**6**	*7*

5. Tangible fixed assets

	Motor vehicles £
At 1 June 2018	**17,965**
Disposals	**(17,965)**
At 31 May 2019	**-**
At 1 June 2018	**14,330**
Disposals	**(14,330)**
At 31 May 2019	**-**
Net book value	
At 31 May 2019	**-**
At 31 May 2018	*3,635*

6. Debtors

	2019 £	*2018 £*
Trade debtors	**17,542**	*17,208*
Prepayments and accrued income	**28,416**	*33,367*
	45,958	*50,575*

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	26,283	98,972
Other taxation and social security	13,399	17,061
Other creditors	625	683
Accruals and deferred income	4,371	3,514
	44,678	120,230

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

8. 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 controlling party as at 31 May 2019, Marston Corporate Limited. Consolidated accounts are available from Embassy House, 60 Church Street, Birmingham, B3 2DJ.

9. Auditors' information

The auditors' report on the financial statements for the year ended 31 May 2019 was unqualified.

The audit report was signed on 22 November 2019 by Gary Jones (Senior Statutory Auditor) on behalf of Grant Thornton UK LLP.