

REGISTERED NUMBER: SO300680

Oberlanders Architects LLP
Filleted Unaudited Financial Statements
For the year ending
31 July 2022



Oberlanders Architects LLP**Statement of Financial Position****31 July 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	328,262	342,874
Current assets			
Stocks		1,000	1,000
Debtors	6	1,529,415	1,137,348
Cash at bank and in hand		6,145	751,860
		<u>1,536,560</u>	<u>1,890,208</u>
Creditors: amounts falling due within one year	7	<u>897,216</u>	<u>483,152</u>
Net current assets		<u>639,344</u>	<u>1,407,056</u>
Total assets less current liabilities		<u>967,606</u>	<u>1,749,930</u>
Creditors: amounts falling due after more than one year	8	<u>150,214</u>	<u>459,045</u>
Net assets		<u>817,392</u>	<u>1,290,885</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability	9	553,471	528,471
Other amounts	9	263,921	762,414
		<u>817,392</u>	<u>1,290,885</u>
Members' other interests			
Other reserves		-	-
		<u>817,392</u>	<u>1,290,885</u>
Total members' interests			
Loans and other debts due to members	9	817,392	1,290,885
Members' other interests		-	-
		<u>817,392</u>	<u>1,290,885</u>

These Financial Statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 31 July 2022 the LLP 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) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of Financial Statements.

**The statement of financial position
continues on the following page.**

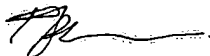
The notes on pages 3 to 7 form part of these Financial Statements.

Oberlanders Architects LLP

Statement of Financial Position *(continued)*

31 July 2022

These Financial Statements were approved by the members and authorised for issue on 05 April 2023
and are signed on their behalf by:



P J S Macdonald
Designated Member

Registered number: SO300680

The notes on pages 3 to 7 form part of these Financial Statements.

Oberlanders Architects LLP
Notes to the Financial Statements
Year ended 31 July 2022

1. General information

The LLP is registered in Scotland.
The address of the registered office is 16 Melville Street, Edinburgh, EH3 7NS.

2. Statement of compliance

These Financial Statements have been prepared in compliance with Section 1A 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' issued in December 2018 (SORP 2018).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The members have assessed the partnership's ability to continue as a going concern and have reasonable expectation that the partnership has adequate resources to continue in operational existence for the foreseeable future. On this basis they continue to adopt the going concern basis of accounting in preparing these financial statements.

Revenue recognition

Turnover, which excludes value added tax, represents the invoiced value of services supplied from ordinary activities as adjusted for amounts recoverable under contracts.

Amounts recoverable under contracts is recognised by reference to the stage of completion at the balance sheet date.

Members' participation rights

The LLP agreement determines each member's share of profits and/or losses for the accounting year. The agreement considers two elements of profit share: a fixed amount based on an agreed scale and an allocation of the remaining profits for the year. Under the provisions of the SORP, automatic division of profits between members falls to be treated as an expense to be charged against profits rather than an allocation of profits.

Exceptional items

Exceptional items are disclosed separately in the Financial Statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Oberlanders Architects LLP

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% straight line
Improvements		
Fixtures and Fittings	-	15% straight line
Motor Vehicles	-	25% straight line
Furniture and Computer	-	15%/33% Straight line
Equipment		

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Work in progress

Work in progress represents all expenses recoverable from clients which have not been recharged at 31 July 2022.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest charged to the profit and loss account on a straight line basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the LLP will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the LLP recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Oberlanders Architects LLP**Notes to the Financial Statements** *(continued)***Year ended 31 July 2022****3. Accounting policies** *(continued)***Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial assets, which include trade receivables and cash at bank, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Basic financial liabilities, which include other payables and taxes due, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the LLP during the year, including the members with contracts of employment, amounted to 69 (2021: 53).

5. Tangible assets

	Leasehold property improvements £	Fixtures and fittings £	Motor vehicles £	Furniture and computer equipment £	Total £
Cost					
At 1 August 2021	25,386	116,642	195,068	326,079	663,175
Additions	–	5,887	102,008	48,380	156,275
Disposals	–	–	(44,586)	–	(44,586)
At 31 July 2022	25,386	122,529	252,490	374,459	774,864
Depreciation					
At 1 August 2021	20,415	53,994	55,484	190,408	320,301
Charge for the year	649	12,414	48,272	76,113	137,448
Disposals	–	–	(11,147)	–	(11,147)
At 31 July 2022	21,064	66,408	92,609	266,521	446,602
Carrying amount					
At 31 July 2022	4,322	56,121	159,881	107,938	328,262
At 31 July 2021	4,971	62,648	139,584	135,671	342,874

Motor vehicles with a carrying value of £159,881 (2021: £139,585) are held under finance leases.

Oberlanders Architects LLP**Notes to the Financial Statements** *(continued)***Year ended 31 July 2022****6. Debtors**

	2022 £	2021 £
Trade debtors	1,131,118	845,013
Other debtors	398,297	292,335
	<u>1,529,415</u>	<u>1,137,348</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	164,079	104,489
Social security and other taxes	295,007	232,121
Other creditors	438,130	146,542
	<u>897,216</u>	<u>483,152</u>

Included in other creditors are assets held under hire purchase agreements to the value of £49,478 (2021: £87,210).

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	<u>150,214</u>	<u>459,045</u>

Creditors falling due after more than one year are hire purchase and loan agreements secured by the LLP.

9. Loans and other debts due to members

	2022 £	2021 £
Amounts owed to members in respect of profits	364,994	323,318
Other amounts	611,419	967,567
	<u>976,413</u>	<u>1,290,885</u>

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	207,897	153,258
Later than 1 year and not later than 5 years	584,175	433,834
Later than 5 years	60,000	140,000
	<u>852,072</u>	<u>727,092</u>

11. Contingencies

There are two potential claim circumstances against the partnership. Due to the early stage, it is not possible to say with certainty whether any obligation will arise as a result of any potential claim or to quantify how much any obligation may be.