

Limited Liability Partnership Registration No. OC342205 (England and Wales)

RETAIL BANK CONSULTING GROUP LLP

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR**

**TWP Accounting LLP
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Weybridge
Surrey
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RETAIL BANK CONSULTING GROUP LLP

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RETAIL BANK CONSULTING GROUP LLP

Limited Liability Partnership Registration No. OC342205

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		-		14,248
Current assets					
Debtors	4	-		50,156	
Cash at bank and in hand		4,131		11,987	
		<u>4,131</u>		<u>62,143</u>	
Creditors: amounts falling due within one year	5	<u>(3,058)</u>		<u>(3,981)</u>	
Net current assets			<u>1,073</u>		<u>58,162</u>
Total assets less current liabilities and net assets attributable to members			<u><u>1,073</u></u>		<u><u>72,410</u></u>
Represented by:					
Loans and other debts due to members within one year					
Other amounts			<u>1,073</u>		<u>72,410</u>
Total members' interests			<u><u>1,073</u></u>		<u><u>72,410</u></u>
Loans and other debts due to members					

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the limited liability partnership 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 limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

RETAIL BANK CONSULTING GROUP LLP

Limited Liability Partnership Registration No. OC342205

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the members and authorised for issue on 29 October 2020 and are signed on their behalf by:

Mr A. Martin
Designated member

Mrs A. King-Martin
Designated Member

RETAIL BANK CONSULTING GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Limited liability partnership information

Retail Bank Consulting Group LLP is a limited liability partnership incorporated in England and Wales. The registered office is The Old Stables Annexe, Hackwood Park, Basingstoke, Hampshire, RG25 2JZ.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 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 limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the Balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the Balance sheet date are carried forward as work in progress.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

RETAIL BANK CONSULTING GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies (Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

	2019 Number	2018 Number
Total	-	-
	==	==

RETAIL BANK CONSULTING GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	36,946
Disposals	(36,946)
	<hr/>
At 31 December 2019	-
	<hr/>
Depreciation and impairment	
At 1 January 2019	22,698
Depreciation charged in the year	4,748
Eliminated in respect of disposals	(27,446)
	<hr/>
At 31 December 2019	-
	<hr/>
Carrying amount	
At 31 December 2019	-
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At 31 December 2018	14,248
	<hr/>

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	-	50,156
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	2,865	2,865
Other creditors	193	1,116
	<hr/>	<hr/>
	3,058	3,981
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6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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