# ARMITSTEAD BARNETT LLP UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Scott & Wilkinson LLP Chartered Accountants Dalton House 9 Dalton Square LANCASTER LA1 IWD

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#### ARMITSTEAD BARNETT LLP

# GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2021

**Designated members:** Mr R D Furnival

Mr J Fish

Mrs H M Towers

**Registered office:** Dalton House

9 Dalton Square LANCASTER LA1 1WD

**Registered number:** OC350445 (England and Wales)

Accountants: Scott & Wilkinson LLP

**Chartered Accountants** 

Dalton House 9 Dalton Square LANCASTER LA1 IWD

## ABRIDGED BALANCE SHEET 31 MARCH 2021

		202	1	2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		23,581		29,608
Current assets					
Debtors		208,553		150,556	
Prepayments and accrued income		109,418		120,245	
Cash at bank and in hand		976,626		261,999	
		1,294,597		532,800	
Creditors					
Amounts falling due within one year		285,887		150,762	
Net current assets			1,008,710		382,038
Total assets less current liabilities			1,032,291		411,646
Creditors Amounts falling due after more than one					
year			(155,500)		(30,054)
Accruals and deferred income			(7,349)	_	(7,344)
Net assets attributable to members			869,442	-	374,248
Loans and other debts due to members	5		869,442	_	374,248
Total members' interests					
Loans and other debts due to members	5		869,442	_	374,248

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 31 March 2021.

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 BALANCE SHEET - continued 31 MARCH 2021

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 Balance Sheet for the year ended 31 March 2021 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 10 June 2021 and were signed by:

Mr R D Furnival - Designated member

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 1. Statutory information

Armitstead Barnett LLP is registered in England and Wales. 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 and represents amounts receivable, for services provided in the normal course of business, net of discounts, rebates, value added tax and other sales taxes.

Turnover is recognised at a point in time when a performance obligation is satisfied by transferring a service to a customer.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc

- 25% Reducing balance and Straight line over 4 years

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

#### Government grants

The company receives government grants. These grants are recognised at the fair value of the amount received or receivable when there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received using the accrual model.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 30 (2020 - 45).

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

4.	Tangible fixed assets		
			Totals £
	Cost		
	At 1 April 2020		123,936
	Additions		9,199
	At 31 March 2021		133,135
	Depreciation		
	At 1 April 2020		94,328
	Charge for year		15,226
	At 31 March 2021		109,554
	Net book value		
	At 31 March 2021		23,581
	At 31 March 2020		29,608
5.	Loans and other debts due to members		
		2021	2020
		£	£
	Loans from members	300,000	273,142
	Amounts owed to members in respect of profits	569,442	101,106
		869,442	374,248
	Falling due within one year	869,442	374,248

Loans and other debts due to members are unsecured and would rank pari passu with other unsecured creditors in the event of a winding up.

#### 6. Ultimate controlling party

The controlling party is all the members.

The ultimate controlling party is the same as the controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.