

ARMITSTEAD BARNETT LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

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FOR THE YEAR ENDED 31 MARCH 2023

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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
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

ABRIDGED BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		27,910		37,737
Current assets					
Debtors		207,103		293,519	
Prepayments and accrued income		172,051		146,571	
Cash at bank and in hand		658,098		1,234,476	
		<u>1,037,252</u>		<u>1,674,566</u>	
Creditors					
Amounts falling due within one year		<u>346,508</u>		<u>686,142</u>	
Net current assets			<u>690,744</u>		<u>988,424</u>
Total assets less current liabilities			<u>718,654</u>		<u>1,026,161</u>
Creditors					
Amounts falling due after more than one year			(75,833)		(113,833)
Accruals and deferred income			<u>(5,834)</u>		<u>(10,946)</u>
Net assets attributable to members			<u>636,987</u>		<u>901,382</u>
Loans and other debts due to members	5		<u>636,987</u>		<u>901,382</u>
Total members' interests					
Loans and other debts due to members	5		<u>636,987</u>		<u>901,382</u>

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 2023.

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 2023

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 Income Statement and an abridged Balance Sheet for the year ended 31 March 2023 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 17 November 2023 and were signed by:

Mr R D Furnival - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

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 38 (2022 - 33) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4.	Tangible fixed assets	Totals
		£
	Cost	
	At 1 April 2022	161,404
	Additions	<u>6,222</u>
	At 31 March 2023	<u>167,626</u>
	Depreciation	
	At 1 April 2022	123,667
	Charge for year	<u>16,049</u>
	At 31 March 2023	<u>139,716</u>
	Net book value	
	At 31 March 2023	<u>27,910</u>
	At 31 March 2022	<u>37,737</u>

5.	Loans and other debts due to members		2023	2022
			£	£
	Loans from members		300,000	300,000
	Amounts owed to members in respect of profits		<u>336,987</u>	<u>601,382</u>
			<u>636,987</u>	<u>901,382</u>
	Falling due within one year		<u>636,987</u>	<u>901,382</u>

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.