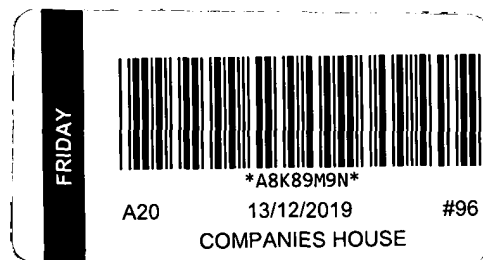


Registered number: OC383300

TATE HARMER LLP

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019



LUBBOCK FINE  
Chartered Accountants  
Paternoster House  
65 St Paul's Churchyard  
London EC4M 8AB

## BALANCE SHEET

AS AT 31 MARCH 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	4	49,000	61,000
Tangible assets	5	45,103	22,416
		<u>94,103</u>	<u>83,416</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	265,706	269,191
Cash at bank and in hand	7	242,651	154,421
		<u>508,357</u>	<u>423,612</u>
Creditors: Amounts Falling Due Within One Year	8	(297,607)	(252,667)
<b>Net current assets</b>		<u>210,750</u>	<u>170,945</u>
<b>Total assets less current liabilities</b>		<u>304,853</u>	<u>254,361</u>
Creditors: amounts falling due after more than one year	9	(21,526)	-
<b>Net assets</b>		<u><u>283,327</u></u>	<u><u>254,361</u></u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Other amounts		233,327	204,361
<b>Members' other interests</b>			
Members' capital classified as equity		50,000	50,000
		<u><u>283,327</u></u>	<u><u>254,361</u></u>
<b>Total members' interests</b>			
Loans and other debts due to members		233,327	204,361
Members' other interests		50,000	50,000
		<u><u>283,327</u></u>	<u><u>254,361</u></u>

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

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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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 by:

*Jeremy Tate*

**Jeremy Tate**  
Designated member

Date: 11 December 2019

*Rory Harmer*

**Rory Harmer**  
Designated member

11 December 2019

The notes on pages 3 to 8 form part of these financial statements.

Tate Harmer LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

## **TATE HARMER LLP**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2019**

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#### **1. General information**

Tate Harmer LLP is a Limited Liability Partnership incorporated in England and Wales within the United Kingdom. The address of the principal place of business and registered office address is Unit G1 B2 Stamford Works, 3 Gillet Street, London, N16 8JH. The principal activity of the partnership in the year was the provision of architectural services. The financial statements are presented in sterling, which is the functional currency of the partnership.

#### **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 Section 1A of 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".

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.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	10	years
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**TATE HARMER LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**2. Accounting policies (continued)**

**2.4 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.

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
Property improvements	- 5 years
Office equipment	- 4 years
Computer equipment	- 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.

**2.5 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.

**2.6 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.

**2.7 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, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 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.

**TATE HARMER LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**2. Accounting policies (continued)**

**2.9 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.

**2.10 Operating leases: the LLP as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

**2.11 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 15 (2018 - 9).

TATE HARMER LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2018	120,000
At 31 March 2019	<u>120,000</u>
<b>Amortisation</b>	
At 1 April 2018	59,000
Charge for the year	12,000
At 31 March 2019	<u>71,000</u>
<b>Net book value</b>	
At 31 March 2019	<u>49,000</u>
At 31 March 2018	<u>61,000</u>

**TATE HARMER LLP**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**5. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2018	-	29,362	7,651	52,733	89,746
Additions	30,815	-	2,370	10,763	43,948
Disposals	-	(199)	-	(36,048)	(36,247)
At 31 March 2019	30,815	29,163	10,021	27,448	97,447
<b>Depreciation</b>					
At 1 April 2018	-	17,271	4,316	45,744	67,331
Charge for the year on owned assets	7,704	5,909	1,937	5,710	21,260
Disposals	-	(199)	-	(36,048)	(36,247)
At 31 March 2019	7,704	22,981	6,253	15,406	52,344
<b>Net book value</b>					
At 31 March 2019	23,111	6,182	3,768	12,042	45,103
At 31 March 2018	-	12,092	3,335	6,989	22,416

**6. Debtors**

	2019 £	2018 £
Trade debtors	191,584	243,190
Other debtors	11,600	11,600
Prepayments and accrued income	62,522	14,401
	265,706	269,191

**7. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	242,651	154,421



**TATE HARMER LLP****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2019****8. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	34,702	181,786
Other taxation and social security	103,446	61,223
Obligations under finance lease and hire purchase contracts	3,009	-
Other creditors	1,218	236
Accruals and deferred income	155,232	9,422
	<u>297,607</u>	<u>252,667</u>

**9. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	<u>21,526</u>	<u>-</u>

**10. Pension commitments**

Contributions totalling £1,219 (2018 - £236) were payable to the fund at the balance sheet date.

**11. Commitments under operating leases**

At 31 March 2019 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	34,259	35,932
Later than 1 year and not later than 5 years	5,851	31,884
	<u>40,110</u>	<u>67,816</u>

**12. Related party transactions**

Creditors include £233,327 (2018 - £204,361) due to the members of the LLP, this balance is unsecured, interest free and repayable on demand.