Registration number: OC416577

Neal's Yard Remedies (Cheltenham) LLP

trading as Neal's Yard Remedies

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2023

Arubus Limited
The Old Smithy
Stockton's Courtyard
Overbury
Gloucestershire
GL20 7NT

Neal's Yard Remedies (Cheltenham) LLP
trading as Neal's Yard Remedies

Contents

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trading as Neal's Yard Remedies

Limited liability partnership information

Designated members	Sarah Proud Harriet Royle
Registered office	Units 1-4 Stocktons Courtyard Overbury Tewkesbury Gloucestershire GL20 7NT
Principal place of business	9 Rotunda Terrace Montpellier Street Cheltenham Gloucestershire GL50 1SW
Accountants	Arubus Limited The Old Smithy Stockton's Courtyard Overbury Gloucestershire GL20 7NT

Neal's Yard Remedies (Cheltenham) LLP
trading as Neal's Yard Remedies

(Registration number: OC416577)
Abridged Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	3	11,363	12,626
Current assets			
Stocks		9,563	7,679
Cash and short-term deposits		28,098	48,921
		37,661	56,600
Creditors: Amounts falling due within one year		(10,672)	(7,535)
Net current assets		26,989	49,065
Total assets less current liabilities		38,352	61,691
Accruals and deferred income		(10,740)	(7,893)
Net assets attributable to members		27,612	53,798
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		27,612	53,798
		27,612	53,798
Total members' interests			
Loans and other debts due to members		27,612	53,798
		27,612	53,798

For the year ending 31 March 2023 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime, as applied to limited liability partnerships, and the option not to file the Profit and Loss Account has been taken.

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

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Neal's Yard Remedies (Cheltenham) LLP
trading as Neal's Yard Remedies

(Registration number: OC416577)
Abridged Balance Sheet as at 31 March 2023 (continued)

All of the limited liability partnership's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006, as applied to limited liability partnerships.

The financial statements of Neal's Yard Remedies (Cheltenham) LLP (registered number OC416577) were approved by the Board and authorised for issue on 6 November 2023. They were signed on behalf of the limited liability partnership by:

....

Sarah Proud

Designated member

....

Harriet Royle

Designated member

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England & Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.
These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.
The functional currency of Neal's Yard Remedies (Cheltenham) LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.
Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.
Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.
The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

other taxes policy

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Fixtures & Fittings	10% reducing balance
Equipment	10% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the limited liability partnership does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Pensions and other post retirement obligations

The partnership operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Notes to the Abridged Financial Statements for the Year Ended 31 March 2023 (continued)

1 Accounting policies (continued)

Financial instruments

Classification

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.
Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the limited liability partnership intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Impairment of financial assets

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the limited liability partnership transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the limited liability partnership, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.
Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Particulars of employees

The average number of persons employed by the limited liability partnership during the year was 0 (2022 - 3).

Notes to the Abridged Financial Statements for the Year Ended 31 March 2023 (continued)

3 Tangible fixed assets

	Total £
Cost	
At 1 April 2022	69,326
At 31 March 2023	69,326
Depreciation	
At 1 April 2022	56,700
Charge for the year	1,263
At 31 March 2023	57,963
Net book value	
At 31 March 2023	11,363
At 31 March 2022	12,626

4 Control

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