

REGISTERED NUMBER: OC428271 (England and Wales)

Report of the Members and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Excelletz LLP

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for the Year Ended 31 March 2021

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Excelletz LLP
General Information
for the Year Ended 31 March 2021

DESIGNATED MEMBERS: Barry Family Holdings Ltd
F C Barry

REGISTERED OFFICE: Yoden House
30 Yoden Way
Peterlee
SR8 1AL

REGISTERED NUMBER: OC428271 (England and Wales)

ACCOUNTANTS: SKS Bailey Group Limited
Yoden House
30 Yoden Way
Peterlee
Co. Durham
SR8 1AL

Report of the Members
for the Year Ended 31 March 2021

The members present their report with the financial statements of the LLP for the year ended 31 March 2021.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of property letting.

DESIGNATED MEMBERS

The designated members during the year under review were:

Barry Family Holdings Ltd
F C Barry

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £3,450 (2020 - £16,941 loss).

MEMBERS' INTERESTS

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares during the year in which it is made, with the balance of profits being distributed after the year end, subject to the cash requirements of the business. Capital is repaid to members on resignation or retirement. Only those members who have contributed capital to the LLP are allocated losses, if the LLP declares a loss in a period.

ON BEHALF OF THE MEMBERS:

F C Barry - Designated member

9 December 2021

Accountants' Report to the Members
on the Unaudited Financial Statements of
Excelletz LLP

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Excelletz LLP for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Excelletz LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Excelletz LLP and state those matters that we have agreed to state to the members of Excelletz LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Excelletz LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Excelletz LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Excelletz LLP. You consider that Excelletz LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Excelletz LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SKS Bailey Group Limited
Yoden House
30 Yoden Way
Peterlee
Co. Durham
SR8 1AL

9 December 2021

Income Statement
for the Year Ended 31 March 2021

	Year Ended 31.3.21 £	Period 30.7.19 to 31.3.20 £
TURNOVER	48,005	27,521
Administrative expenses	<u>(23,799)</u>	<u>(26,455)</u>
OPERATING PROFIT	24,206	1,066
Interest payable and similar expenses	<u>(27,656)</u>	<u>(18,007)</u>
LOSS FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	<u>(3,450)</u>	<u>(16,941)</u>

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	1,120,578	1,120,578
CURRENT ASSETS			
Debtors		4,349	-
TOTAL ASSETS LESS CURRENT LIABILITIES		1,124,927	1,120,578
CREDITORS			
Amounts falling due after more than one year	5	(809,623)	(812,903)
NET ASSETS ATTRIBUTABLE TO MEMBERS		315,304	307,675
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	315,304	307,675
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	315,304	307,675
Amounts due from members		(4,349)	-
		310,955	307,675

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.

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

The financial statements were approved by the members of the LLP and authorised for issue on 9 December 2021 and were signed by:

F C Barry - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Excelletz LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Land and buildings - in accordance with the property

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.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
At 1 April 2020 and 31 March 2021	1,120,578
NET BOOK VALUE	
At 31 March 2021	1,120,578
At 31 March 2020	1,120,578

The members see no real benefit in revaluing the properties.

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other creditors	809,623	812,903

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Mortgages	<u>809,623</u>	<u>812,903</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Members rank ahead of other creditors in a liquidation.

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.