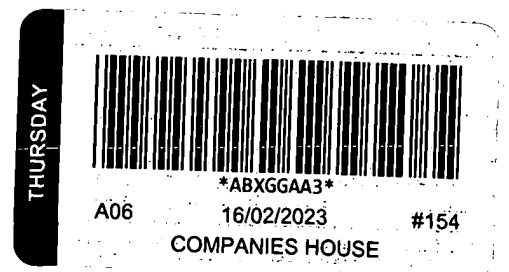


COMPANY REGISTRATION NUMBER: 06211723

Alcock Lees Partnership Limited
Unaudited financial statements
30 June 2022



Alcock Lees Partnership Limited

Statement of financial position

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	2,401	2,824
Tangible assets	6	<u>121,389</u>	<u>52,566</u>
		123,790	55,390
Current assets			
Debtors	7	467,762	392,771
Cash at bank and in hand		<u>20,487</u>	<u>25,960</u>
		488,249	418,731
Creditors: Amounts falling due within one year	8	<u>(199,420)</u>	<u>(188,759)</u>
Net current assets		288,829	229,972
Total assets less current liabilities		412,619	285,362
Creditors: Amounts falling due after more than one year	9	(62,270)	—
Provisions			
Taxation including deferred tax		<u>(16,861)</u>	<u>(10,524)</u>
Net assets		<u>333,488</u>	<u>274,838</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>333,388</u>	<u>274,738</u>
Shareholders funds		<u>333,488</u>	<u>274,838</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 8 form part of these financial statements.

Alcock Lees Partnership Limited

Statement of financial position *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 13/2/2023....., and are signed on behalf of the board by:

John Alcock

J P Alcock
Director

Company registration number: 06211723

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

Alcock Lees Partnership Limited

Notes to the financial statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Alcock Lees Partnership Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
Computer software	-	15% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Alcock Lees Partnership Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

The liabilities included in the accounts in respect of finance leases/hire purchases contracts are secured upon the assets to which they relate.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Alcock Lees Partnership Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

4. Average number of employees

The average number of employees during the year was 10 (2021: 9).

5. Intangible assets

	Goodwill £	Computer software £	Total £
Cost			
At 1 July 2021 and 30 June 2022	<u>56,560</u>	<u>4,556</u>	<u>61,116</u>
Amortisation			
At 1 July 2021	56,560	1,732	58,292
Charge for the year	<u>—</u>	<u>423</u>	<u>423</u>
At 30 June 2022	<u>56,560</u>	<u>2,155</u>	<u>58,715</u>
Carrying amount			
At 30 June 2022	<u>—</u>	<u>2,401</u>	<u>2,401</u>
At 30 June 2021	<u>—</u>	<u>2,824</u>	<u>2,824</u>

Alcock Lees Partnership Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2021	56,047	32,013	88,060
Additions	5,918	84,386	90,304
At 30 June 2022	<u>61,965</u>	<u>116,399</u>	<u>178,364</u>
Depreciation			
At 1 July 2021	34,160	1,334	35,494
Charge for the year	4,176	17,305	21,481
At 30 June 2022	<u>38,336</u>	<u>18,639</u>	<u>56,975</u>
Carrying amount			
At 30 June 2022	<u>23,629</u>	<u>97,760</u>	<u>121,389</u>
At 30 June 2021	<u>21,887</u>	<u>30,679</u>	<u>52,566</u>

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 30 June 2022	<u>74,751</u>
At 30 June 2021	<u>—</u>

7. Debtors

	2022 £	2021 £
Trade debtors	221,655	205,153
Other debtors	246,107	187,618
	<u>467,762</u>	<u>392,771</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	49,660	4,236
Social security and other taxes	131,501	178,956
Other creditors	18,259	5,567
	<u>199,420</u>	<u>188,759</u>

Liabilities in respect of hire purchase/finance lease agreements are secured upon the assets to which they relate.

Alcock Lees Partnership Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2022

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

	2022	2021
	£	£
Other creditors	<u>62,270</u>	<u>—</u>

Liabilities in respect of hire purchase/finance lease agreements are secured upon the assets to which they relate.

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	12,000	—
Later than 1 year and not later than 5 years	<u>19,000</u>	<u>12,000</u>
	<u>31,000</u>	<u>12,000</u>

11. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
The Director	<u>124,911</u>	<u>162,472</u>	<u>(156,735)</u>	<u>130,648</u>

	2021			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
The Director	<u>244,816</u>	<u>141,449</u>	<u>(261,354)</u>	<u>124,911</u>

Interest was levied at 2.00% on advances/loans in excess of £10,000 to the director during the accounting period.