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Harrison Sutton Partnership LLP
Annual Report and Unaudited Financial Statements
Year Ended 30 April 2017
Registration number: OC300382

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COMPANIES HOUSE

Harrison Sutton Partnership LLP

Limited liability partnership information

Designated members	P C Sutton C Cunningham J Capel S Heaver H S P Buildings Limited
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Registered office	Little Priory Court Fore Street Totnes Devon TQ9 5NJ
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Accountants	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay TQ2 7FF
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Harrison Sutton Partnership LLP

Balance Sheet

30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	3	2,134	-
Tangible assets	4	<u>70,216</u>	<u>47,204</u>
		<u>72,350</u>	<u>47,204</u>
Current assets			
Debtors	5	148,880	198,187
Cash and short-term deposits		<u>173,953</u>	<u>112,209</u>
		322,833	310,396
Creditors: Amounts falling due within one year	6	<u>(151,834)</u>	<u>(130,777)</u>
Net current assets		<u>170,999</u>	<u>179,619</u>
Net assets attributable to members		<u>243,349</u>	<u>226,823</u>
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		243,049	226,523
Members' other interests			
Members' capital classified as equity		<u>300</u>	<u>300</u>
		<u>243,349</u>	<u>226,823</u>
Total members' interests			
Loans and other debts due to members		243,049	226,523
Equity		<u>300</u>	<u>300</u>
		<u>243,349</u>	<u>226,823</u>

Harrison Sutton Partnership LLP

Balance Sheet

30 April 2017 (continued)

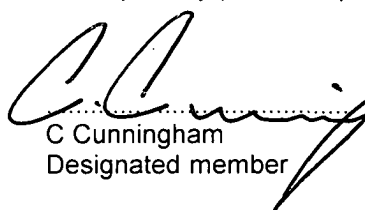
For the year ending 30 April 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.


These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

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 Companies Act 2006, 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 financial statements of Harrison Sutton Partnership LLP (registered number OC300382) were approved by the Board and authorised for issue on They were signed on behalf of the limited liability partnership by:


C Cunningham
Designated member


J Capel
Designated member


S Heaven
Designated member

Registration number: OC300382

Harrison Sutton Partnership LLP

Notes to the Financial Statements

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 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 Section 1A, and the Companies Act 2006 and in accordance with the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued January 2017 (SORP 2017).

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000.

The address of the registered office is:

Little Priory Court
Fore Street
Totnes
Devon
TQ9 5NJ

The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These 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 Harrison Sutton Partnership LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates.

Change in basis of accounting

The LLP's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 May 2015. There were no changes to previously stated equity as at 1 May 2015 and 30 April 2016 or in the year ended 30 April 2016 as a result of the transition for FRS 102.

Revenue recognition

The turnover shown in the Profit and Loss Account represents work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Harrison Sutton Partnership LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Members' remuneration and division of profits

Profits are automatically available for division between members. They are therefore shown as "Members remuneration charged as an expense" in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as "loans and other debts due to members" in the Balance Sheet.

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.

Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Fixed assets are initially recorded at cost.

Amortisation

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

Asset class	Amortisation method and rate
Website	33% straight line

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
Leasehold Property Improvements	10% straight line
Fixtures and fittings	20% reducing balance/33% straight line
Motor vehicles	25% reducing balance
Boat	25% reducing balance
Library	nil

Pensions and other post retirement obligations

The partnership operates a defined 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.

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.

Harrison Sutton Partnership LLP

Notes to the Financial Statements (continued)

1 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Members' interests

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities as the LLP does have an unconditional right to refuse payment to members.

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.

Financial instruments

Classification

The LLP holds the following financial instruments:

- . Short term trade and other debtors and creditors
- . Cash and bank balances.

All financial instruments are classified as basic.

Recognition and Measurement

The LLP has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the LLP becomes party to the contractual provisions of the instrument and derecognise when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the LLP's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after account of impairment adjustments.

2 Particulars of employees

The average number of persons employed by the LLP during the year was 17 (2016 - 17).

Harrison Sutton Partnership LLP

Notes to the Financial Statements (continued)

3 Intangible fixed assets

	Website £	Total £
Cost		
Additions	<u>3,200</u>	<u>3,200</u>
At 30 April 2017	<u>3,200</u>	<u>3,200</u>
Amortisation		
Charge for the year	<u>1,066</u>	<u>1,066</u>
At 30 April 2017	<u>1,066</u>	<u>1,066</u>
Net book value		
At 30 April 2017	<u><u>2,134</u></u>	<u><u>2,134</u></u>

Harrison Sutton Partnership LLP

Notes to the Financial Statements (continued)

4 Tangible fixed assets

	Leasehold property improvements £	Library £	Fixtures and fittings £	Motor vehicles £	Boat £	Total £
Cost						
At 1 May 2016	18,073	589	71,318	49,750	14,692	154,422
Additions	-	-	28,699	22,917	-	51,616
Disposals	-	-	(10,525)	(16,750)	-	(27,275)
At 30 April 2017	18,073	589	89,492	55,917	14,692	178,763
Depreciation						
At 1 May 2016	15,452	-	45,745	31,556	14,465	107,218
Charge for the year	526	-	13,563	9,512	57	23,658
Eliminated on disposals	-	-	(8,645)	(13,684)	-	(22,329)
At 30 April 2017	15,978	-	50,663	27,384	14,522	108,547
Net book value						
At 30 April 2017	2,095	589	38,829	28,533	170	70,216
At 30 April 2016	2,621	589	25,573	18,194	227	47,204

Harrison Sutton Partnership LLP

Notes to the Financial Statements (continued)

5 Debtors

	2017 £	2016 £
Trade debtors	84,612	126,851
Other debtors	51,807	51,809
Prepayments and accrued income	12,461	19,527
	<u>148,880</u>	<u>198,187</u>

6 Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	34,832	23,548
Other creditors	28,882	28,450
Taxation and social security	88,120	78,779
	<u>151,834</u>	<u>130,777</u>

7 Control

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

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £78,000 (2016 - £114,000). These are non-cancellable operating leases in respect of property.