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**Harrison Sutton Partnership LLP**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 April 2019**  
**Registration number: OC300382**



# **Harrison Sutton Partnership LLP**

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# **Harrison Sutton Partnership LLP**

## **Limited liability partnership information**

<b>Designated members</b>	P C Sutton C Cunningham J Capel S Heaven H S P Buildings Limited
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<b>Registered office</b>	Little Priory Court Fore Street Totnes Devon TQ9 5NJ
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<b>Accountants</b>	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 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	2	1,068
Tangible assets	4	88,000	84,683
		<u>88,002</u>	<u>85,751</u>
<b>Current assets</b>			
Debtors	5	119,056	370,641
Cash and short-term deposits		334,406	59,616
		<u>453,462</u>	<u>430,257</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(301,178)</u>	<u>(264,581)</u>
<b>Net current assets</b>		<u>152,284</u>	<u>165,676</u>
<b>Net assets attributable to members</b>		<u>240,286</u>	<u>251,427</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Members' capital classified as a liability		239,986	251,127
<b>Members' other interests</b>			
Members' capital classified as equity		300	300
		<u>240,286</u>	<u>251,427</u>
<b>Total members' interests</b>			
Loans and other debts due to members		239,986	251,127
Equity		300	300
		<u>240,286</u>	<u>251,427</u>

The notes on pages 5 to 9 form an integral part of these financial statements.

## Harrison Sutton Partnership LLP

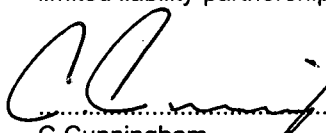
### Balance Sheet

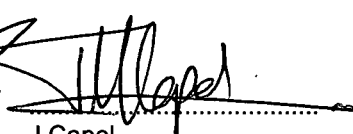
30 April 2019 (continued)

For the year ending 30 April 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to Limited Liability Partnerships. The designated 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.

These financial statements have been prepared and delivered in accordance with the special provisions within Part 15 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 as modified by the Limited Liability Partnerships, Partnerships and Groups (Accounts and Audit) Regulations 2016, and the option not to file the Profit and Loss Account has been taken.

The financial statements of Harrison Sutton Partnership LLP (registered number OC300382) were approved by the Board and authorised for issue on 9.12.19. They were signed on behalf of the limited liability partnership by:

  
C Cunningham  
Designated member

  
J Capel  
Designated member

  
S Heaver  
Designated member

Registration number: OC300382

# Harrison Sutton Partnership LLP

## Statement of Changes in Members' Interests

30 April 2019

	<u>Equity</u>	<u>Loans and Other Debts Due to Members</u>	
	<u>Members' capital £</u>	<u>Members' capital classified as a liability £</u>	<u>Total 2019 £</u>
Members' interest at 1 May 2018	300	251,127	251,427
Members' remuneration charged as an expense	-	611,395	611,395
Members' capital introduced	-	3,675	3,675
Drawings (including tax payments)	-	(626,211)	(626,211)
At 30 April 2019	300	239,986	240,286

	<u>Equity</u>	<u>Loans and other debts due to/(from) members</u>	
	<u>Members' capital £</u>	<u>Members' capital classified as a liability £</u>	<u>Total 2018 £</u>
Members' interest at 1 May 2017	300	243,049	243,349
Members' remuneration charged as an expense	-	609,828	609,828
Members' capital introduced	-	11,365	11,365
Drawings (including tax payments)	-	(613,115)	(613,115)
At 30 April 2018	300	251,127	251,427

The notes on pages 5 to 9 form an integral part of these financial statements.

# Harrison Sutton Partnership LLP

## Notes to the Financial Statements

Year Ended 30 April 2019

### 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.

#### 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)

Year Ended 30 April 2019

### 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.

#### Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment.

#### 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 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.

#### 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.

# Harrison Sutton Partnership LLP

## Notes to the Financial Statements (continued)

Year Ended 30 April 2019

### 1 Accounting policies (continued)

#### 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 20 (2018 - 19).

### 3 Intangible fixed assets

	Website £	Total £
<b>Cost</b>		
At 1 May 2018	3,200	3,200
At 30 April 2019	3,200	3,200
<b>Amortisation</b>		
At 1 May 2018	2,132	2,132
Charge for the year	1,066	1,066
At 30 April 2019	3,198	3,198
<b>Net book value</b>		
At 30 April 2019	2	2
At 30 April 2018	1,068	1,068

## Harrison Sutton Partnership LLP

### Notes to the Financial Statements (continued)

Year Ended 30 April 2019

#### 4 Tangible fixed assets

	Leasehold property improvements £	Library £	Fixtures and fittings £	Motor vehicles £	Boat £	Total £
<b>Cost</b>						
At 1 May 2018	18,073	589	99,433	64,857	14,692	197,644
Additions	-	-	19,385	31,450	-	50,835
Disposals	-	-	-	(24,917)	-	(24,917)
At 30 April 2019	18,073	589	118,818	71,390	14,692	223,562
<b>Depreciation</b>						
At 1 May 2018	16,397	-	56,068	25,932	14,564	112,961
Charge for the year	335	-	21,069	14,766	33	36,203
Eliminated on disposals	-	-	-	(13,602)	-	(13,602)
At 30 April 2019	16,732	-	77,137	27,096	14,597	135,562
<b>Net book value</b>						
At 30 April 2019	1,341	589	41,681	44,294	95	88,000
At 30 April 2018	1,676	589	43,365	38,925	128	84,683

## Harrison Sutton Partnership LLP

### Notes to the Financial Statements (continued)

Year Ended 30 April 2019

#### 5 Debtors

	2019 £	2018 £
Trade debtors	47,135	305,266
Other debtors	48,850	41,000
Prepayments and accrued income	23,071	24,375
	<u>119,056</u>	<u>370,641</u>

#### 6 Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	15,591	59,737
Taxation and social security	112,585	108,119
Other creditors	101,002	63,783
Accruals and deferred income	72,000	32,942
	<u>301,178</u>	<u>264,581</u>

#### 7 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. 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 £74,400 (2018 - £129,600). These are non-cancellable operating leases in respect of property.