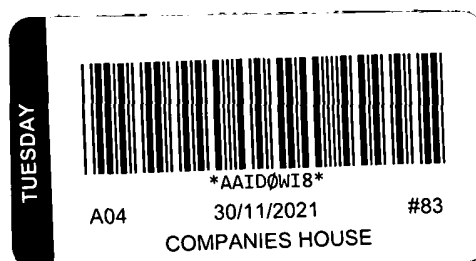


**Harrison Sutton Partnership LLP**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 April 2021**  
**Registration number: OC300382**



# Harrison Sutton Partnership LLP

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# **Harrison Sutton Partnership LLP**

## **Limited liability partnership information**

**Designated members** P C Sutton  
J Capel  
S Heaver  
H S P Buildings Limited

**Registered office** Little Priory Court  
Fore Street  
Totnes  
Devon  
TQ9 5NJ

**Accountants** Francis Clark LLP  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
TQ2 7FF

# Harrison Sutton Partnership LLP

## Balance Sheet

30 April 2021

|   | Note | 2021<br>£ | 2020<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 4    | 57,076    | 65,163    |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 5    | 132,873   | 133,622   |
| Cash and short-term deposits                          |      | 274,460   | 142,058   |
|   |      | 407,333   | 275,680   |
| <b>Creditors: Amounts falling due within one year</b> | 6    | (144,583) | (46,962)  |
| <b>Net current assets</b>                             |      | 262,750   | 228,718   |
| <b>Net assets attributable to members</b>             |      | 319,826   | 293,881   |
| <b>Represented by:</b>                                |      |           |           |
| <b>Loans and other debts due to members</b>           |      |           |           |
| Members' capital classified as a liability            |      | 319,526   | 293,581   |
| <b>Members' other interests</b>                       |      |           |           |
| Members' capital classified as equity                 |      | 300       | 300       |
|   |      | 319,826   | 293,881   |
| <b>Total members' interests</b>                       |      |           |           |
| Loans and other debts due to members                  |      | 319,526   | 293,581   |
| Equity  |      | 300       | 300       |
|   |      | 319,826   | 293,881   |

The notes on pages 4 to 8 form an integral part of these financial statements.

# Harrison Sutton Partnership LLP

## Balance Sheet

30 April 2021 (continued)

For the year ending 30 April 2021 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 26/11/21. They were signed on behalf of the limited liability partnership by:



J Capel  
Designated member



S Heaven  
Designated member

Registration number: OC300382

# Harrison Sutton Partnership LLP

## Notes to the Financial Statements

Year Ended 30 April 2021

### 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 2021

### 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 2021

### 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 19 (2020 - 19).

### 3 Intangible fixed assets

|                       | Website<br>£ | Total<br>£ |
|-----------------------|--------------|------------|
| <b>Cost</b>           |              |            |
| At 1 May 2020         | 3,200        | 3,200      |
| At 30 April 2021      | 3,200        | 3,200      |
| <b>Amortisation</b>   |              |            |
| At 1 May 2020         | 3,200        | 3,200      |
| At 30 April 2021      | 3,200        | 3,200      |
| <b>Net book value</b> |              |            |
| At 30 April 2021      | -            | -          |
| At 30 April 2020      | -            | -          |



## Harrison Sutton Partnership LLP

### Notes to the Financial Statements (continued)

Year Ended 30 April 2021

#### 4 Tangible fixed assets

|                         | Leasehold<br>property<br>improvements<br>£ | Library<br>£ | Fixtures and<br>fittings<br>£ | Motor vehicles<br>£ | Boat<br>£ | Total<br>£ |
|-------------------------|--|--------------|-------------------------------|---------------------|-----------|------------|
| <b>Cost</b>             |  |              |                               |                     |           |            |
| At 1 May 2020           | 18,073                                     | 589          | 121,866                       | 71,390              | 14,692    | 226,610    |
| Additions               | -  | -            | 33,307                        | 13,500              | -         | 46,807     |
| Disposals               | -  | -            | (51,252)                      | (33,500)            | -         | (84,752)   |
| At 30 April 2021        | 18,073                                     | 589          | 103,921                       | 51,390              | 14,692    | 188,665    |
| <b>Depreciation</b>     |  |              |                               |                     |           |            |
| At 1 May 2020           | 17,000                                     | -            | 91,657                        | 38,169              | 14,621    | 161,447    |
| Charge for the year     | 214  | -            | 19,434                        | 5,492               | 19        | 25,159     |
| Eliminated on disposals | -  | -            | (46,267)                      | (8,750)             | -         | (55,017)   |
| At 30 April 2021        | 17,214                                     | -            | 64,824                        | 34,911              | 14,640    | 131,589    |
| <b>Net book value</b>   |  |              |                               |                     |           |            |
| At 30 April 2021        | 859  | 589          | 39,097                        | 16,479              | 52        | 57,076     |
| At 30 April 2020        | 1,073                                      | 589          | 30,209                        | 33,221              | 71        | 65,163     |

## Harrison Sutton Partnership LLP

### Notes to the Financial Statements (continued)

Year Ended 30 April 2021

#### 5 Debtors

|                                | 2021<br>£      | 2020<br>£      |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 68,585         | 26,351         |
| Other debtors                  | 48,100         | 91,750         |
| Prepayments and accrued income | 16,188         | 15,521         |
|                                | <u>132,873</u> | <u>133,622</u> |

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

|                              | 2021<br>£      | 2020<br>£     |
|------------------------------|----------------|---------------|
| Trade creditors              | 14,012         | 8,295         |
| Taxation and social security | 73,123         | 22,667        |
| Other creditors              | 45,123         | 6,000         |
| Accruals and deferred income | 12,325         | 10,000        |
|                              | <u>144,583</u> | <u>46,962</u> |

#### 7 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 £142,900 (2020 - £40,000). These are non-cancellable operating leases in respect of property.

#### 8 COVID-19

The members of Harrison Sutton Partnership LLP have considered the impact of COVID-19.

The Limited Liability Partnership has not been in receipt of government grants during the pandemic. However, the Partnership has utilised rent holidays during the early period of the pandemic. At the balance sheet date, it has been confirmed that the rent deferred under the holidays will not be required to be repaid. The accounts therefore reflect a reduction in rental costs.

Given the limited impact COVID-19 has had on the Partnership, it is the opinion of the members that the Partnership has sufficient working capital within existing facilities to continue to trade for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.