

STIPERSTONES INN LLP

Registered number OC305271

Members' report and financial
statements

For the year ended 5 April 2022

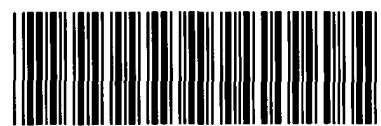


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STIPERSTONES INN LLP

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STIPERSTONES INN LLP

YEAR ENDED 5 APRIL 2022

MEMBERS' REPORT

The members present herewith their report and the unaudited financial statements of the limited liability partnership for the year ended 5 April 2022.

PRINCIPAL ACTIVITIES

The membership is engaged in the running of the Stiperstones Inn, Snailbeach Shropshire SY5 0LZ as a public house. The Stiperstones Inn LLP was incorporated as a Limited Liability Partnership in Great Britain on 8 August 2003, under the Limited Liability Partnerships Act 2000 and commenced trading on 1 September 2003. Mrs L Sproson-Jones is the Licensee for the premises and Mr P Sproson-Jones is the co-landlord. Mr C Raw provides accounting and financial services in his position as a Chartered Accountant and does not have any day to day duties.

DESIGNATED MEMBERS

The members who served the limited liability partnership of the membership since 8 August 2003 to the date of this report are listed below. It should be noted that all are designated as people with significant control.

Phillip Sproson-Jones
Lara Sproson-Jones
Chris Raw FCA

MEMBERS' INTERESTS

Capital introduced of £9,000 was paid by the members at the beginning of trading.

No partner had any interest in any material contract or proposed contract with the membership, except for, an individual and personal guarantee and indemnity with Molson Coors Brewers Limited (137 High Street, Burton-on-Trent) with a maximum liability of £10,000 each. The freehold is owned by various members of the Sproson family.

BY ORDER OF THE MEMBERS



Mr C J Raw

Approved by the members on 16 August 2022

STIPERSTONES INN LLP

YEAR ENDED 5 APRIL 2022

STATEMENT OF MEMBERS' RESPONSIBILITIES

Company law, as it applies to limited liability partnerships, requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss for that period. United Kingdom Accounting Standards require the financial statements to include a statement whether they have been prepared in accordance with the Statement of Recommended Accounting Practice "Accounting by Limited Liability Partnerships".

In preparing those financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the membership will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the membership and to enable them to ensure that the financial statements comply with the Companies Act 2006, as modified by the Limited Liability Partnerships Regulations 2008. The members are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the membership and to prevent and detect fraud and other irregularities.

STIPERSTONES INN LLP**YEAR ENDED 5 APRIL 2022****PROFIT AND LOSS ACCOUNT**

	<i>Notes</i>	Year to 5 April 2022	Year to 5 April 2021
Turnover	2	354,689	168,240
Cost of Sales		(157,546)	(90,443)
		<hr/>	<hr/>
Gross profit		197,143	77,797
Administrative Expenses		96,731	53,331
Depreciation		16,944	13,571
Rent and Rates		14,642	9,051
Maintenance		4,945	2,737
Interest Received		-	-
		<hr/>	<hr/>
Profit for the financial period before members' remuneration and profit shares		63,881	(893)
Salaried remuneration to members	11	22,148	16,564
		<hr/>	<hr/>
Profit/(Loss) for the financial period available for division among members	11	41,733	(17,457)
		<hr/>	<hr/>

The membership's turnover and expenses all relate to continuing operations.

The membership has no recognised gains or losses other than the profit for the period. All of the activities of the business are classed as continuing.

The accompanying notes are an integral part of this statement.

STIPERSTONES INN LLP**YEAR ENDED 5 APRIL 2022****BALANCE SHEET AS AT 5 April 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	19,344	33,780
Current assets			
Stocks	5	5,000	2,000
Debtors	4	-	2,752
Cash at bank and in hand		90,680	35,238
		95,680	39,990
Creditors: amounts falling due within one year	6	(58,968)	(59,447)
Net current assets / (liabilities)		36,712	(19,457)
		56,056	14,323
Capital and reserves			
Capital Accounts	7	17,000	17,000
Current Accounts	7	39,056	(2,677)
Equity shareholders' funds		56,056	14,323

For the year ending 5 April 2022 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

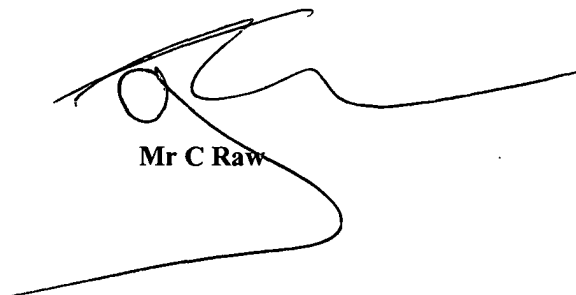
The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The financial statements were approved by the board of members on 18 August 2022 and signed below:



Mrs L Sproson-Jones



Mr C Raw

STIPERSTONES INN LLP

YEAR ENDED 5 APRIL 2022

1 ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain properties and in accordance with applicable accounting standards which were in operation during the year. These accounts have regard to the CCAB's SORP "Accounting by Limited Liability Partnerships" which is effective for periods commencing 1 January 2019, SI2016/575 "The Limited Liability Partnerships, Partnerships & Groups (Accounts and Audit) Regulations 2016 and also takes the exemption as a qualifying entity to utilise FRS101 for micro-entity LLPs in the preparation of these accounts.

Cash flow statement

The members have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the business is small.

Depreciation

Depreciation is calculated to write-off the cost of fixed assets on a reducing balance basis to match the Inland Revenue capital allowance rates. Depreciation is charged from the month of acquisition and the principal annual rates used for this purpose are:

All assets	25% written down value
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Taxation

The charge for taxation is based on the result for the year as adjusted for disallowable items and for timing differences. The tax effect of timing differences which are likely to result in an actual tax liability is treated as a deferred tax liability or asset on a full provision basis.

Turnover

Turnover represents the invoiced value of services rendered, excluding value added tax.

Repairs and renewals

Repairs and renewals are charged to the profit and loss account as incurred.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost represents actual invoice price and net realisable value is the price at which stocks can be realised in the normal course of business after allowing for the costs of realisation. Provision is made for obsolete, slow moving and defective stocks, if required.

STIPERSTONES INN LLP

YEAR ENDED 5 APRIL 2022

2 TURNOVER

All turnover and profit before taxation is derived from inn-keeping activities in the United Kingdom.

3 TANGIBLE FIXED ASSETS

	Motor Vehicles	Furniture and fixtures	Office Equipment	Freehold, Plant & Machinery	Total
	£	£	£	£	£
COST OR VALUATION:					
At 6 April 2021	19,809	29,045	4,941	42,190	95,985
Additions	-	-	-	2,453	2,453
Reclassifications	-	-	-	-	-
Disposals	-	-	-	(13,870)	(13,870)
At 5 April 2022	19,809	29,045	4,941	30,773	84,568
DEPRECIATION:					
At 6 April 2021	13,715	12,275	3,114	33,101	62,205
Charge for the year	6,094	4,290	1,018	5,542	16,944
Reclassifications	-	-	-	-	-
Disposals	-	-	-	(13,925)	(13,925)
At 5 April 2022	19,809	16,565	4,132	24,718	65,224
NET BOOK VALUE:					
At 5 April 2022	-	12,480	809	6,055	19,344
At 6 April 2021	6,094	16,770	1,827	9,089	33,780

4 DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	-
Amounts due from group undertakings	-	-
Other debtors	-	2,752
Prepayments and accrued income	-	-
	-	2,752

STIPERSTONES INN LLP

YEAR ENDED 5 APRIL 2022

5 STOCKS

	2022 £	2021 £
Raw materials and consumables	5,000	2,000

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade creditors	36,582	54,447
Other creditors including taxation and social security (see below)	14,386	-
Accruals and deferred income	8,000	5,000
	<u>58,968</u>	<u>59,447</u>
Other creditors including taxation and social security comprise:		
Other taxes and social security	10,211	-
Other creditors	4,175	-
Corporation tax payable	-	-
	<u>14,386</u>	<u>-</u>

7. MEMBERS' INTERESTS

	Mrs L Sproson-Jones £	Mr P Sproson-Jones £	Mr C Raw £	Total Members' Interests £
Capital Account				
At 6 April 2021	8,000	6,000	3,000	17,000
Capital Introduced	-	-	-	-
Capital Withdrawn	-	-	-	-
At 5 April 2022	8,000	6,000	3,000	17,000
Current Account				
At 6 April 2021	(302)	(3,018)	643	(2,677)
Expenses Reimbursed	-	-	-	-
Retained profit/ (loss) for the year	20,866	20,867	-	41,733
Withdrawals	-	-	-	-
At 5 April 2022	20,564	17,849	643	39,056
<i>Memorandum:</i>				
<i>Salaried remuneration</i>	<i>11,074</i>	<i>11,074</i>	<i>nil</i>	<i>22,148</i>

STIPERSTONES INN LLP

YEAR ENDED 5 APRIL 2022

8. AVERAGE NUMBER OF MEMBERS

	2021	2020
The average number of members during the period	<u>3</u>	<u>3</u>

9. RELATED PARTY TRANSACTIONS

No partner had any interest in any material contract or proposed contract with the membership bar an individual and personal guarantee and indemnity with Molson Coors Brewing Company Limited (137 High Street, Burton-on-Trent) with a maximum liability of £10,000 each. The Stiperstones Inn is being rented, at an arms' length basis, from Mr J Sproson.