

REGISTERED NUMBER: OC307104 (England and Wales)

Jolliffe Cork LLP

Financial Statements

for the Year Ended 30 April 2021

SMH Jolliffe Cork Ltd
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Jolliffe Cork LLP (Registered number: OC307104)

**Contents of the Financial Statements
for the year ended 30 April 2021**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Jolliffe Cork LLP (Registered number: OC307104)**Balance Sheet
30 April 2021**

			2021		2020
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		500,000
Tangible assets	5		-		49,958
			-		549,958
CURRENT ASSETS					
Debtors	6	1,211,080		748,905	
Cash at bank and in hand		264,901		197,511	
		1,475,981		946,416	
CREDITORS					
Amounts falling due within one year	7	276,136		263,937	
NET CURRENT ASSETS			1,199,845		682,479
TOTAL ASSETS LESS CURRENT LIABILITIES			1,199,845		1,232,437
PROVISIONS FOR LIABILITIES			-		50,857
NET ASSETS ATTRIBUTABLE TO MEMBERS			1,199,845		1,181,580

The notes form part of these financial statements

Jolliffe Cork LLP (Registered number: OC307104)

Balance Sheet - continued
30 April 2021

	Notes	£	2021 £	£	2020 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		<u>1,199,845</u>		<u>1,181,580</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		<u>1,199,845</u>		<u>1,181,580</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 April 2021.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 17 January 2022 and were signed by:

Mr A R N Perkin - Designated member

Ms C L Lawton - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 April 2021**

1. STATUTORY INFORMATION

Jolliffe Cork LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number:	OC307104
Registered office:	33 George Street Wakefield West Yorkshire WF1 1LX

The presentation currency of the financial statements is the Pound Sterling (£).

All financial information presented has been rounded to the nearest (£), unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Going Concern

On 30 April 2021 the LLP ceased trading. As required by UK accounting standards, the members have prepared the financial statements on the basis that the LLP is no longer a going concern.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, together with the value of work done, but not invoiced at the year end.

Goodwill

Goodwill is amortised so as to write off the cost, less its estimated residual value, over the the useful economic life of the asset. Under FRS 102 goodwill is considered to have a finite useful life, the members consider the useful economic life to be 20 years.

The members review the residual value of goodwill at each year-end for any impairment and amortise only when the members consider the carrying value may not be recoverable.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Government grants

Grants receivable for the purpose of immediate financial support with regards to the Covid-19 pandemic, where there are no further related costs, are recognised in income in the period in which they are receivable.

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a Workplace Pension Scheme through Standard Life Assurance Limited. The contributions paid by the LLP are charged to the profit and loss account in the period to which they relate.

Retirement benefits to former members

The obligation to make payments to former members is recognised as a provision for liabilities and charges in the balance sheet and measured at the estimated present value. The liability is reassessed on an annual basis and any changes are charged to profit and loss, where appropriate.

Members' remuneration

The LLP agreement provides for the automatic division of profits for each member. These amounts are included in the Income statement as members' remuneration charged as an expense.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 27 (2020 - 28) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2020	500,000
Disposals	(500,000)
At 30 April 2021	-
NET BOOK VALUE	
At 30 April 2021	-
At 30 April 2020	500,000

Notes to the Financial Statements - continued
for the year ended 30 April 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2020	163,183	110,362	107,078	380,623
Additions	4,916	-	8,389	13,305
Disposals	(168,099)	(110,362)	(115,467)	(393,928)
At 30 April 2021	-	-	-	-
DEPRECIATION				
At 1 May 2020	153,948	110,355	66,362	330,665
Charge for year	2,193	7	17,033	19,233
Eliminated on disposal	(156,141)	(110,362)	(83,395)	(349,898)
At 30 April 2021	-	-	-	-
NET BOOK VALUE				
At 30 April 2021	-	-	-	-
At 30 April 2020	9,235	7	40,716	49,958

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,600	461,605
Amounts recoverable on contracts	-	150,170
Other debtors	1,200,480	38,561
Prepayments and accrued income	-	98,569
	<u>1,211,080</u>	<u>748,905</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	-	1,833
Trade creditors	58,247	63,572
Social security and other taxes	16,317	16,895
VAT	111,244	109,132
Other creditors	9,321	39,099
Accruals and deferred income	81,007	33,406
	<u>276,136</u>	<u>263,937</u>

**Notes to the Financial Statements - continued
for the year ended 30 April 2021**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>-</u>	<u>1,833</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021	2020
	£	£
Loans from members	1,025,000	1,025,000
Amounts owed to members in respect of profits	174,845	156,580
	<u>1,199,845</u>	<u>1,181,580</u>
Falling due within one year	174,845	156,580
Falling due after more than one year	<u>1,025,000</u>	<u>1,025,000</u>
	<u>1,199,845</u>	<u>1,181,580</u>

Loans and other debts due to members rank equally with unsecured creditors in the event of a winding up.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.