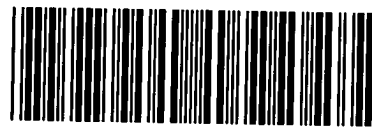


SCHOOLDAYS (RICHMOND) LLP

Report and Financial Statements

31 January 2023

WEDNESDAY



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25/10/2023

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COMPANIES HOUSE

PARTNERS' REPORT

The partners present their annual report and the financial statements for the year ended 31 January 2023.

ACTIVITIES

The principal activity of the business is that of providing school wear retail services.

PARTNERS

The partners holding office during the year were:

S Finnigan

J Finnigan

STATEMENT OF PARTNERS' RESPONSIBILITIES

Company Law requires the partners to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the partners are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The partners are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL LLP ACCOUNTS

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

By order of the Board



S Finnigan

Partner

24 October 2023

PROFIT AND LOSS ACCOUNT
Year ended 31 January 2023

| | Note | 2023 £ | 2022 £ |
|------------------------------|------|----------------------|----------------------|
| TURNOVER | 2 | 459844 | 453897 |
| Cost of sales | | <u>(303999)</u> | <u>(289574)</u> |
| Gross profit | | 155845 | 164323 |
| Other operating income | | - | 11579 |
| Administrative expenses | | <u>(132746)</u> | <u>(121851)</u> |
| PROFIT FOR THE PERIOD | 4 | <u><u>£23099</u></u> | <u><u>£54051</u></u> |

There were no other recognised gains or losses or movements in funds and there have been no discontinued activities or acquisitions during the period ended 31 January 2023 or 31 January 2022.

BALANCE SHEET
31 January 2023

OC308586

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | - | - |
| | | - | - |
| CURRENT ASSETS | | | |
| Stock and work in progress | 7 | 112538 | 103729 |
| Debtors | 8 | 1923 | - |
| Cash at bank and in hand | | - | 5133 |
| | | 114461 | 108862 |
| CREDITORS: amounts falling due within one year | 9 | (70580) | (54011) |
| NET CURRENT ASSETS | | 43881 | 54851 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | £43881 | £54851 |
| CAPITAL AND RESERVES | | | |
| Capital accounts | 10 | 100 | 100 |
| Current account | 11 | 43781 | 54751 |
| | | £43881 | £54851 |

The partners confirm that:

1. For the period ended 31 January 2023 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 as applied to Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) relating to small LLPs;
2. The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of the accounts;
3. These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These financial statements were approved by the Partners on 24 October 2023

S Finnigan - Partner



Notes To The Accounts
Year ended 31 January 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("The FRS") issued by the Financial Reporting Council. They are presented in £ sterling which is the company's functional currency.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

| | |
|-------------------|---------------------------|
| Plant & machinery | 25% - straight line basis |
|-------------------|---------------------------|

Intangible fixed assets

Goodwill arising on the acquisition of a business is written off over a period of four years.

2. TURNOVER

All turnover is generated in the United Kingdom and represents sales of services, excluding value added tax.

3. TAXATION

Taxation on LLP profits is the personal liability of partners. Consequently, neither partnership taxation nor related deferred taxation are accounted for in these financial statements.

4. PROFIT

| | 2023 £ | 2022 £ |
|----------------------------------|-------------------|-------------------|
| Profit is after charging: | | |
| Depreciation | - | 447 |
| | <u> </u> | <u> </u> |

5. EMPLOYEES

The average number of persons employed by the LLP during the year was 5 (2022: 5).

Notes To The Accounts
Year ended 31 January 2023

6. TANGIBLE FIXED ASSETS

| | Plant & machinery £ | Total £ |
|--------------------------|--|--------------------|
| Cost | | |
| At 1 February 2022 | 54091 | 54091 |
| Additions | - | - |
| | <hr/> | <hr/> |
| At 31 January 2023 | 54091 | 54091 |
| | <hr/> | <hr/> |
| Accumulated depreciation | | |
| At 1 February 2022 | 54091 | 54091 |
| Charge for the year | - | - |
| | <hr/> | <hr/> |
| At 31 January 2023 | 54091 | 54091 |
| | <hr/> | <hr/> |
| Net book value | | |
| At 31 January 2023 | £- | £- |
| | <hr/> | <hr/> |
| At 31 January 2022 | £- | £- |
| | <hr/> | <hr/> |

7. STOCKS

| | 2023 £ | 2022 £ |
|-------------------------------------|-------------------|-------------------|
| Finished goods and goods for resale | 112538 | 103729 |
| | <hr/> | <hr/> |

8. DEBTORS

| | 2023 £ | 2022 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 1912 | - |
| Other debtors | 11 | - |
| | <hr/> | <hr/> |
| | £1923 | £- |
| | <hr/> | <hr/> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Trade creditors | 26848 | 14234 |
| Bank loans and overdrafts | 43032 | 35391 |
| Accruals and deferred income | 700 | 3000 |
| Other creditors including taxation and social security | - | 1386 |
| | <hr/> | <hr/> |
| | £70580 | £54011 |
| | <hr/> | <hr/> |

Notes To The Accounts
Year ended 31 January 2023

10. PARTNER'S CAPITAL ACCOUNTS

| | 2023 | 2022 |
|------------|-------------|-------------|
| | £ | £ |
| S Finnigan | 100 | 100 |
| | <u>£100</u> | <u>£100</u> |

11. PARTNER'S CURRENT ACCOUNTS

| | At 1 February 2022 | Profit for year | Drawings | At 31 January 2023 |
|------------|-----------------------------------|----------------------------|-----------------|-----------------------------------|
| S Finnigan | 38832 | 20790 | (19069) | 40553 |
| J Finnigan | 15919 | 2309 | (15000) | 3228 |
| | <u>£54751</u> | <u>£23099</u> | <u>£(34069)</u> | <u>£43781</u> |

12. CAPITAL COMMITMENTS

The partnership had no capital commitments at 31 January 2023 or 31 January 2022.

13. CONTINGENT LIABILITIES

The partnership had no contingent liabilities at 31 January 2023 or 31 January 2022.