

SCHOOLDAYS (RICHMOND) LLP

Report and Financial Statements

31 January 2021

THURSDAY



AAFMØHEO

A20

21/10/2021

#37

COMPANIES HOUSE

PARTNERS' REPORT

The partners present their annual report and the financial statements for the year ended 31 January 2021.

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

20 October 2021

PROFIT AND LOSS ACCOUNT
Year ended 31 January 2021

	Note	2021 £	2020 £
TURNOVER	2	379782	439846
Cost of sales		<u>(302768)</u>	<u>(280797)</u>
Gross profit		77014	159049
Other operating income		78459	-
Administrative expenses		<u>(107072)</u>	<u>(118011)</u>
PROFIT FOR THE PERIOD	4	<u>£48401</u>	<u>£41038</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 2021 or 31 January 2020.

BALANCE SHEET
31 January 2021

OC308586

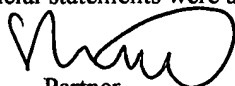
	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	447	834
		<u>447</u>	<u>834</u>
CURRENT ASSETS			
Stock and work in progress	7	75650	78892
Debtors	8	23768	24364
Cash at bank and in hand		-	1039
		<u>99418</u>	<u>104295</u>
CREDITORS: amounts falling due within one year	9	(66046)	(54497)
NET CURRENT ASSETS		<u>33372</u>	<u>49798</u>
CREDITORS: amounts falling due After more than one year	10	(719)	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£33100</u>	<u>£50632</u>
CAPITAL AND RESERVES			
Capital accounts	11	100	100
Current account	12	33000	50532
		<u>£33100</u>	<u>£50632</u>

The partners confirm that:

1. For the period ended 31 January 2021 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 20 October 2021

S Finnigan - Partner



Notes To The Accounts
Year ended 31 January 2021

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

	2021	2020
	£	£
Profit is after charging:		
Depreciation	387	387
	387	387

5. EMPLOYEES

The average number of persons employed by the LLP during the year was 5 (2020: 5).

Notes To The Accounts
Year ended 31 January 2021

6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Total £
Cost		
At 1 February 2020	54091	54091
Additions	-	-
	<hr/>	<hr/>
At 31 January 2021	54091	54091
	<hr/>	<hr/>
Accumulated depreciation		
At 1 February 2020	53257	53257
Charge for the year	387	387
	<hr/>	<hr/>
At 31 January 2021	53644	53644
	<hr/>	<hr/>
Net book value		
At 31 January 2021	£447	£447
	<hr/>	<hr/>
At 31 January 2020	£834	£834
	<hr/>	<hr/>

7. STOCKS

	2021 £	2020 £
Finished goods and goods for resale	75650	78892
	<hr/>	<hr/>

8. DEBTORS

	2021 £	2020 £
Trade debtors	-	5414
Other debtors	23768	18950
	<hr/>	<hr/>
	£23768	£24364
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	13068	26483
Bank loans and overdrafts	49978	24032
Accruals and deferred income	3000	3000
Other creditors including taxation and social security	-	982
	<hr/>	<hr/>
	£66046	£54497
	<hr/>	<hr/>

Notes To The Accounts
Year ended 31 January 2021

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	719	-
	<u>£719</u>	<u>£-</u>

11. PARTNER'S CAPITAL ACCOUNTS

	2021 £	2020 £
S Finnigan	100	100
	<u>£100</u>	<u>£100</u>

12. PARTNER'S CURRENT ACCOUNTS

	At 1 February 2020	Profit for year	Drawings	At 31 January 2021
S Finnigan	25193	38721	(39433)	24481
J Finnigan	25339	9680	(26500)	8519
	<u>£50532</u>	<u>£48401</u>	<u>£(65933)</u>	<u>£33000</u>

13. CAPITAL COMMITMENTS

The partnership had no capital commitments at 31 January 2021 or 31 January 2020.

14. CONTINGENT LIABILITIES

The partnership had no contingent liabilities at 31 January 2021 or 31 January 2020.