

Financial Statements
for the Year Ended 31 March 2019
for
Clive Owen LLP

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Clive Owen LLP

**General Information
for the Year Ended 31 March 2019**

DESIGNATED MEMBERS:	AW Lockett TA Doyle G J Ellis N W Baldry N J Bellerby A I Allan C P Beaumont A D Moore S P Hook K Shotton R Anderson
REGISTERED OFFICE:	140 Coniscliffe Road DARLINGTON County Durham DL3 7RT
REGISTERED NUMBER:	OC312218 (England and Wales)
ACCOUNTANTS:	Clive Owen LLP Chartered Accountants 140 Coniscliffe Road DARLINGTON County Durham DL3 7RT
BANKERS:	HSBC 1 Prospect Place Darlington Durham DL3 7LQ

Clive Owen LLP (Registered number: OC312218)

**Balance Sheet
31 March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	301,291	282,807
CURRENT ASSETS			
Stocks		24,682	20,547
Debtors	5	1,262,672	1,138,489
Cash at bank and in hand		<u>436,320</u>	<u>701,077</u>
		1,723,674	1,860,115
CREDITORS			
Amounts falling due within one year	6	<u>529,178</u>	<u>505,586</u>
NET CURRENT ASSETS		<u>1,194,496</u>	<u>1,354,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,495,787</u>	<u>1,637,336</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		<u>1,495,787</u>	<u>1,637,336</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		1,495,787	1,637,336
		<u>1,495,787</u>	<u>1,637,336</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 31 March 2019.

The members acknowledge their responsibilities for:

- 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
- 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the members of the LLP on 16 May 2019 and were signed by:

AW Luckett

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AW Luckett - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Clive Owen LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

There were no material departures from the standards.

The financial statements for the year ended 31 March 2017 were the first financial statements that complied with FRS 102 Section 1A small entities. The date of transition was 1 April 2015.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Revenue recognition

Turnover represents revenue earned under contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included as accrued income in debtors with any payments on account in excess of the relevant amount of revenue being included in accruals and deferred income in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Tangible fixed assets

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

Short leasehold	- 10% on cost
Office equipment	- 20% - 25%
Motor vehicles	- 25% on cost

Financial instruments

Basic financial instruments are recorded at amortised with changes recognised in the Profit and Loss Account.

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 defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investment

Fixed asset investments are stated at cost less any permanent diminution in value.

Clive Owen LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

3. EMPLOYEE INFORMATION

The average number of employees during the year was 95 (2018 - 86).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2018	160,603	693,276	154,600	1,008,479
Additions	-	38,794	65,167	103,961
Disposals	-	(10,776)	-	(10,776)
At 31 March 2019	<u>160,603</u>	<u>721,294</u>	<u>219,767</u>	<u>1,101,664</u>
DEPRECIATION				
At 1 April 2018	104,696	551,160	69,816	725,672
Charge for year	5,779	35,659	36,226	77,664
Eliminated on disposal	-	(2,963)	-	(2,963)
At 31 March 2019	<u>110,475</u>	<u>583,856</u>	<u>106,042</u>	<u>800,373</u>
NET BOOK VALUE				
At 31 March 2019	<u>50,128</u>	<u>137,438</u>	<u>113,725</u>	<u>301,291</u>
At 31 March 2018	<u>55,907</u>	<u>142,116</u>	<u>84,784</u>	<u>282,807</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,071,866	956,858
Prepayments and accrued income	<u>190,806</u>	<u>181,631</u>
	<u>1,262,672</u>	<u>1,138,489</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	74,039	54,760
Taxation and social security	420,537	409,273
Other creditors	-	10,901
Accruals and deferred income	<u>34,602</u>	<u>30,652</u>
	<u>529,178</u>	<u>505,586</u>

7. FINANCIAL COMMITMENTS

The total amount payable under non-cancellable operating leases is £483,667 (2018: £532,412).