

**REGISTERED NUMBER: OC312218 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Clive Owen LLP**



**Clive Owen LLP**  
**General Information**  
**for the Year Ended 31 March 2021**

<b>DESIGNATED MEMBERS:</b>	AW Lockett 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 R A Whitehead I R Jarvis L Watson
<b>REGISTERED OFFICE:</b>	140 Coniscliffe Road DARLINGTON Co Durham DL3 7RT
<b>REGISTERED NUMBER:</b>	OC312218 (England and Wales)
<b>ACCOUNTANTS:</b>	Clive Owen LLP Chartered Accountants 140 Coniscliffe Road DARLINGTON Co Durham DL3 7RT
<b>BANKERS:</b>	HSBC 1 Prospect Place Darlington Durham DL3 7LQ

**Clive Owen LLP (Registered number: OC312218)**

**Balance Sheet  
31 March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	7,360	14,892
Tangible assets	5	<u>326,403</u>	<u>355,073</u>
		333,763	369,965
<b>CURRENT ASSETS</b>			
Stocks		19,300	15,601
Debtors	6	1,450,211	1,329,296
Cash at bank and in hand		<u>748,934</u>	<u>699,348</u>
		2,218,445	2,044,245
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>394,211</u>	<u>767,860</u>
<b>NET CURRENT ASSETS</b>		<u>1,824,234</u>	<u>1,276,385</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>2,157,997</u>	<u>1,646,350</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		<u>2,157,997</u>	<u>1,646,350</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		2,157,997	1,646,350
		<u>2,157,997</u>	<u>1,646,350</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 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.

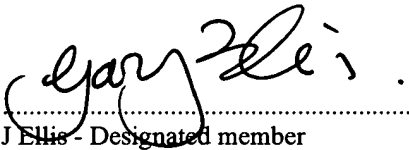
The notes form part of these financial statements

Balance Sheet - continued  
31 March 2021

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 and authorised for issue on 20 May 2021 and were signed by:

  
.....  
GJ Ellis - Designated member

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**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 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

**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.

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.

**Clive Owen LLP**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 94 (2020 - 86).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>19,315</u>
<b>AMORTISATION</b>	
At 1 April 2020	4,423
Charge for year	<u>7,532</u>
At 31 March 2021	<u>11,955</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><u>7,360</u></u>
At 31 March 2020	<u><u>14,892</u></u>

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2020	160,603	822,116	193,965	1,176,684
Additions	5,776	37,766	47,217	90,759
Disposals	<u>-</u>	<u>-</u>	<u>(38,100)</u>	<u>(38,100)</u>
At 31 March 2021	<u>166,379</u>	<u>859,882</u>	<u>203,082</u>	<u>1,229,343</u>
<b>DEPRECIATION</b>				
At 1 April 2020	116,416	624,380	80,815	821,611
Charge for year	5,936	64,208	49,285	119,429
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(38,100)</u>	<u>(38,100)</u>
At 31 March 2021	<u>122,352</u>	<u>688,588</u>	<u>92,000</u>	<u>902,940</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u><u>44,027</u></u>	<u><u>171,294</u></u>	<u><u>111,082</u></u>	<u><u>326,403</u></u>
At 31 March 2020	<u><u>44,187</u></u>	<u><u>197,736</u></u>	<u><u>113,150</u></u>	<u><u>355,073</u></u>

**Clive Owen LLP**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	965,655	1,089,572
Prepayments and accrued income	<u>134,556</u>	<u>239,714</u>
	<u>1,450,211</u>	<u>1,329,286</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	112,097	229,270
Taxation and social security	116,027	453,555
Accruals and deferred income	<u>166,087</u>	<u>85,035</u>
	<u>394,211</u>	<u>767,860</u>

**8. FINANCIAL COMMITMENTS**

The total amount payable under non-cancellable operating leases is £371,571(2020: £427,619).

**9. RELATED PARTY DISCLOSURES**

During the year, Clive Owen LLP rented property from partnerships in which the majority of the partners are also members of the LLP. The rent paid to these partnerships totalled £230,000 (2020:£230,000).

**10. ULTIMATE CONTROLLING PARTY**

There is no overall ultimate controlling party.