

REGISTERED NUMBER: OC316529 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
FIONA BRUCE & CO LLP**

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FOR THE YEAR ENDED 31 MARCH 2023**

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FIONA BRUCE & CO LLP

GENERAL INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

DESIGNATED MEMBERS:

Mrs F Bruce
S Gray
P Porter

REGISTERED OFFICE:

Justice House
3 Grappenhall Road
Stockton Heath
Warrington
Cheshire
WA4 2AH

REGISTERED NUMBER:

OC316529 (England and Wales)

ACCOUNTANTS:

Mattocks Grindley
18 Mulberry Avenue
Turnstone Park
Widnes
Cheshire
WA8 0WN

FIONA BRUCE & CO LLP (REGISTERED NUMBER: OC316529)**ABRIDGED BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		19,948		26,597
CURRENT ASSETS					
Debtors		415,124		509,640	
Cash at bank and in hand		<u>1,029,136</u>		<u>688,271</u>	
		1,444,260		1,197,911	
CREDITORS					
Amounts falling due within one year		<u>230,713</u>		<u>222,943</u>	
NET CURRENT ASSETS			<u>1,213,547</u>		<u>974,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,233,495</u>		<u>1,001,565</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		<u>1,233,495</u>		<u>1,001,565</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		<u>1,233,495</u>		<u>1,001,565</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 2023.

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.

FIONA BRUCE & CO LLP (REGISTERED NUMBER: OC316529)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 18 September 2023 and were signed by:

S Gray - Designated member

P Porter - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Fiona Bruce & Co 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 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.

Turnover

Turnover is measured at the fair value of legal services provided during the year. Fair value reflects the amount expected to be recoverable from clients and is based on time spent and expenses incurred. Fee income is stated net of Value Added Tax.

Legal services provided to clients during the year which, at the balance sheet date, have not been invoiced to clients, have been recognised as fee income in accordance with Section 23 Revenue of Financial Reporting Standard 102. Fee income recognised in this manner is based on an assessment of the fair value of the services provided by the balance sheet date as a proportion of the total value of the engagement.

Unbilled fee income is included as accounts recoverable on contracts within debtors. Amounts recoverable on contracts are stated at fair value where the right to consideration has been obtained. Provision is made against unbilled amounts on those engagements where the right to receive payments is contingent on factors outside the control of the Partnership. Contingent fee income (over and above any agreed minimum fee which is recognised as above) is recognised in the period 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.

Plant and machinery etc - 25% on reducing balance

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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 28 (2022 - 28) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>303,075</u>
DEPRECIATION	
At 1 April 2022	276,478
Charge for year	<u>6,649</u>
At 31 March 2023	<u>283,127</u>
NET BOOK VALUE	
At 31 March 2023	<u>19,948</u>
At 31 March 2022	<u>26,597</u>

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	31.3.23 £	31.3.22 £
Amounts owed to members in respect of profits	<u>1,233,495</u>	<u>1,001,565</u>
Falling due within one year	<u>1,233,495</u>	<u>1,001,565</u>

Loans and other debts due to members rank equally with debts due to 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.