

Edward Symmons LLP

Members' Report and Unaudited Financial Statements

For the year ended 31 March 2019



Limited Liability Partnership Registration No. OC322141 (England and Wales)

Edward Symmons LLP

Limited Liability Partnership Information

Designated members

Mr N Boyd
Mr P Proctor
Mr C Price
Mr C Hornung
Mr G Mason

Limited liability partnership number OC322141

Registered office

55-57 Sea Lane
Rustington
West Sussex
BN16 2RQ

Accountants

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Edward Symmons LLP

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Edward Symmons LLP

Members' Report

For the year ended 31 March 2019

The members present their annual report and financial statements for the year ended 31 March 2019.

Principal activities

The limited liability partnership has ceased to actively trade.

Members' drawings, contributions and repayments

The allocation of profits to members is based on the profits of the LLP. Members profit would normally comprise elements of:

- A basic notional salary reflecting the role and seniority of each member.
- A performance related bonus.
- Allocation of residual profits based on members capital ratio.

Members capital accounts are based on the aggregate number of points acquired by members. The overall capital requirement is set and maintained at a level appropriate to the requirements of the business. Reduction in members' capital are made only to the extent that there has been a corresponding reduction in the capital needs of the business.

Designated members

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

Mr N Boyd
Mr P Proctor
Mr C Price
Mr C Hornung
Mr G Mason

Edward Symmons LLP

Members' Report (Continued)

For the year ended 31 March 2019

Statement of members' responsibilities

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

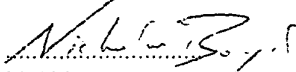
Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

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

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small limited liability partnerships.

On behalf of the members



Mr N Boyd

Designated Member

30/12/19

Edward Symmons LLP

Accountants' Report to the Members on the Preparation of the Unaudited Statutory Financial Statements of Edward Symmons LLP for the year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Edward Symmons LLP for the year ended 31 March 2019 which comprise the Statement of Total Comprehensive Income, the Statement Of Financial Position and the related notes from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of Edward Symmons LLP, as a body, in accordance with the terms of our engagement letter dated 30 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Edward Symmons LLP and state those matters that we have agreed to state to the limited liability partnership's members of Edward Symmons LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Edward Symmons LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Edward Symmons LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Edward Symmons LLP. You consider that Edward Symmons LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Edward Symmons LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Moore Kingston Smith LLP

Chartered Accountants

30/12/19

Devonshire House
60 Goswell Road
London
EC1M 7AD

Edward Symmons LLP

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2019

		2019	2018
	Notes	£	£
Profit for the financial year before taxation		-	-
		<hr/>	<hr/>
Profit for the financial year before members' remuneration and profit shares		-	-
		<hr/>	<hr/>
Profit for the financial year before members' remuneration and profit shares		-	-
Members' remuneration charged as an expense	2	-	-
		<hr/>	<hr/>
Result for the financial year available for discretionary division among members		-	-
		<hr/>	<hr/>

Edward Symmons LLP

Statement Of Financial Position

As at 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Intangible assets			-		-
Current assets					
Trade and other receivables	3	1,250,000		2,005,292	
Cash and cash equivalents		176,816		136,821	
		<u>1,426,816</u>		<u>2,142,113</u>	
Current liabilities	4	<u>(1,180,719)</u>		<u>(1,894,951)</u>	
Net current assets			246,097		247,162
Provisions for liabilities	5		<u>(246,097)</u>		<u>(247,162)</u>
Net assets attributable to members			<u>-</u>		<u>-</u>
Represented by:			<u> </u>		<u> </u>
Total members' interests			<u> </u>		<u> </u>

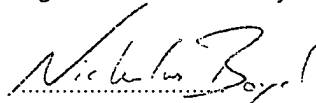
For the financial year ended 31 March 2019 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members have not required the entity to obtain an audit.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 30/12/19 and are signed on their behalf by:



Mr N Boyd

Designated member

Limited Liability Partnership Registration No. OC322141

Edward Symmons LLP

Reconciliation of Members' Interests FOR THE YEAR ENDED 31 MARCH 2019

Current financial year

**TOTAL
MEMBERS'
INTERESTS**
Total
2019
£

Members' interests at 1 April 2018	-
Profit for the financial year available for discretionary division among members	-
	<hr/>
Members' interests after loss for the year	-
	<hr/>
Members' interests at 31 March 2019	-
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Edward Symmons LLP

Reconciliation of Members' Interests (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

Prior financial year

	DEBT Loans and other debts due to members less any amounts due from members in debtors		TOTAL MEMBERS' INTERESTS
	Members' capital (classified as debt)	Total	Total 2018
		£	£
Members' interests at 1 April 2017	1,131,000	1,131,000	1,131,000
Profit for the financial year available for discretionary division among members	-	-	-
Members' interests after loss for the year	1,131,000	1,131,000	1,131,000
Repayment of debt (including members' capital classified as a liability)	(1,131,000)	(1,131,000)	(1,131,000)
Members' interests at 31 March 2018	-	-	-

Edward Symmons LLP

Notes to the Financial Statements

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Limited liability partnership information

Edward Symmons LLP is a limited liability partnership incorporated in England and Wales. The registered office is 55-57 Sea Lane, Rustington, West Sussex, BN16 2RQ.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

On 10 March 2015 the Limited Liability Partnership disposed of its trade and assets to an unconnected party. The Limited Liability Partnership will continue in existence while the remaining assets are recovered and liabilities are paid. Therefore the accounts have been prepared on a going concern basis.

All liabilities have been classified as payable within one year, there are no further adjustments required to the financial statements to reflect that it is not a going concern.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

Basic financial instruments are measured at cost. The limited liability partnership has no other financial instruments or basic financial instruments measured at fair value.

1.5 Provisions

Provisions are recognised when the limited liability partnership has a legal or constructive present obligation as a result of a past event, it is probable that the limited liability partnership will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Edward Symmons LLP

Notes to the Financial Statements (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with financial Instruments section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Statement of Recommended Practice "Accounting by Limited Liability Partnerships) revised March 2010. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital are classed as equity if the LLP has an unconditional right to refuse repayment; otherwise such amounts are classified as liabilities.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2 Information in relation to members

	2019 Number	2018 Number
The average number of members during the year was	23	24
	=====	=====
	2019 £	2018 £
Profit attributable to the member with the highest entitlement	-	-
	=====	=====
Average members remuneration	-	-
	=====	=====
	2019 £	2018 £
Remuneration under participation rights	-	-
	=====	=====
	-	-
	=====	=====

Edward Symmons LLP

Notes to the Financial Statements (Continued)

FOR THE YEAR ENDED 31 MARCH 2019

3 Trade and other receivables

	2019	2018
	£	£
Amounts falling due within one year:		
Trade receivables	1,250,000	2,000,000
Other receivables	-	5,292
	<u>1,250,000</u>	<u>2,005,292</u>

4 Current liabilities

	2019	2018
	£	£
Trade payables	458,126	606,358
Other payables	722,593	1,288,593
	<u>1,180,719</u>	<u>1,894,951</u>

5 Provisions for liabilities

	2019	2018
	£	£
Dilapidation Provision	246,097	247,162
	<u>246,097</u>	<u>247,162</u>

6 Loans and other debts due to members

Analysis of loans

Amounts falling due within one year	-	-
	<u>-</u>	<u>-</u>

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

There are no restrictions or limitations on the ability of members to reduce the amount of members' other interests.

7 Financial commitments, guarantees and contingent liabilities

The LLP in the normal course of conducting their business may receive claims for disputed service. The estimated cost of meeting claims notified is included in provisions where appropriate.

8 Related party transactions

At the year end a balance of £458,126 (2018: £606,160) was owed to ES (Group) Limited from Edward Symmons LLP. Both entities are under common control.

Edward Symmons LLP

Notes to the Financial Statements (Continued) FOR THE YEAR ENDED 31 MARCH 2019

9 Parent company

The limited liability partnership is controlled jointly by its designated members.