

**REGISTERED NUMBER: OC325493 (England and Wales)**

Financial Statements for the Year Ended 31 March 2019

for

Barley Sheaf LLP

Contents of the Financial Statements  
for the Year Ended 31 March 2019

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DESIGNATED MEMBERS:**

Mrs A-M White  
T C J White

**REGISTERED OFFICE:**

Tregonhayne House  
Tregony  
Truro  
Cornwall  
TR2 5SE

**REGISTERED NUMBER:**

OC325493 (England and Wales)

**ACCOUNTANTS:**

Sovereign Accounting Solutions  
Chartered Accountants and Business Advisers  
Unit 9  
Moorland Road Industrial Park  
Moorland Road, Indian Queens  
St Columb  
Cornwall  
TR9 6FB

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		478,169		497,681
<b>CURRENT ASSETS</b>					
Stocks		6,225		5,675	
Debtors	5	500		881	
Cash in hand		1,160		2,344	
		<u>7,885</u>		<u>8,900</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>60,957</u>		<u>55,898</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(53,072)</u>		<u>(46,998)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>425,097</u>		<u>450,683</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>425,097</u>		<u>450,683</u>
<b>TOTAL MEMBERS' INTERESTS</b>			<u>425,097</u>		<u>450,683</u>
Loans and other debts due to members			<u>425,097</u>		<u>450,683</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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 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 small LLPs.

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 on 15 December 2019 and were signed by:

Mrs A-M White - Designated member

T C J White - Designated member

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

1. **STATUTORY INFORMATION**

Barley Sheaf 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 the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings	- 5% on cost
Plant and machinery etc	- 33% on cost and 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 11 (2018 - 13) .

4. **TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 April 2018	591,606	84,254	675,860
Additions	-	1,900	1,900
At 31 March 2019	<u>591,606</u>	<u>86,154</u>	<u>677,760</u>
<b>DEPRECIATION</b>			
At 1 April 2018	133,434	44,745	178,179
Charge for year	16,828	4,584	21,412
At 31 March 2019	<u>150,262</u>	<u>49,329</u>	<u>199,591</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>441,344</u>	<u>36,825</u>	<u>478,169</u>
At 31 March 2018	<u>458,172</u>	<u>39,509</u>	<u>497,681</u>

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

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

	31.3.19	31.3.18
	£	£
Trade debtors	-	400
Other debtors	500	481
	<u>500</u>	<u>881</u>

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

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	15,726	15,778
Trade creditors	9,636	15,086
Taxation and social security	9,918	6,997
Other creditors	25,677	18,037
	<u>60,957</u>	<u>55,898</u>

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.