

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

Financial Statements for the Year Ended 31 March 2022

for

Barley Sheaf LLP

Contents of the Financial Statements  
for the Year Ended 31 March 2022

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

**DESIGNATED MEMBERS:**

T C J White  
S J M White  
R P W White  
Miss L A White

**REGISTERED OFFICE:**

Tamarisk  
Portmellon  
Mevagissey  
St Austell  
Cornwall  
PL26 6PL

**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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		421,753		428,799
<b>CURRENT ASSETS</b>					
Debtors	5	1,372		1,132	
Cash at bank		<u>22,172</u>		<u>8,410</u>	
		23,544		9,542	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>125,940</u>		<u>128,301</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(102,396)</u>		<u>(118,759)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES and</b>					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>319,357</u>		<u>310,040</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			343,873		334,556
<b>MEMBERS' OTHER INTERESTS</b>					
Revaluation reserve	7		<u>(24,516)</u>		<u>(24,516)</u>
			<u>319,357</u>		<u>310,040</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			343,873		334,556
Members' other interests			<u>(24,516)</u>		<u>(24,516)</u>
			<u>319,357</u>		<u>310,040</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 2022.

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 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 Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 13 December 2022 and were signed by:

T C J White - Designated member

Notes to the Financial Statements  
for the Year Ended 31 March 2022

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 as modified by the revaluation of certain assets.

**Changes in accounting policies**

Following the revaluation of the property during the year it was determined that depreciating the property was no longer appropriate. The Partners will adopt a revaluation policy going forward.

**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 - 33% on cost and 10% on reducing balance

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>			
At 1 April 2021	400,000	86,154	486,154
Disposals	(4,166)	-	(4,166)
At 31 March 2022	<u>395,834</u>	<u>86,154</u>	<u>481,988</u>
<b>DEPRECIATION</b>			
At 1 April 2021	-	57,355	57,355
Charge for year	-	2,880	2,880
At 31 March 2022	-	<u>60,235</u>	<u>60,235</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>395,834</u>	<u>25,919</u>	<u>421,753</u>
At 31 March 2021	<u>400,000</u>	<u>28,799</u>	<u>428,799</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2021	(24,516)	-	(24,516)
Cost	420,350	86,154	506,504
	<u>395,834</u>	<u>86,154</u>	<u>481,988</u>

The Barley Sheaf property was revalued during 2021 at £400,000.

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

	31.3.22 £	31.3.21 £
Other debtors	<u>1,372</u>	<u>1,132</u>

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

	31.3.22 £	31.3.21 £
Trade creditors	2,226	349
Taxation and social security	-	4,202
Other creditors	<u>123,714</u>	<u>123,750</u>
	<u>125,940</u>	<u>128,301</u>

7. **RESERVES**

	Revaluation reserve £
At 1 April 2021 and 31 March 2022	<u>(24,516)</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.