

Registered number
OC326821

Owner Accounting Services LLP

Filed Accounts

31 March 2019



Owner Accounting Services LLP
LLP Information

Designated members

Stephen J Harter
Laurie S Harter

Accountants

Owner Accounting Services LLP
Warburton House
14B Eagle Brow
Lymm
Cheshire
WA13 0LJ

Bankers

Santander Bank
Bridle Road
Bootle
Merseyside
L30 4GB

Registered office

Warburton House
14B Eagle Brow
Lymm, Cheshire
WA13 0LJ
WA13 0LJ

Registered number

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Owner Accounting Services LLP Members' Report

The members present their report and accounts for the year ended 31 March 2019.

Principal activities

The LLP's principal activity during the year continued to be ... US Tax Specialists

Branches outside the UK

None

Designated members

The following persons served as designated members during the year:

Stephen John Harter

Laurie Susan Harter

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP. New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

Transfer of members' interests

No Transfers in the Year

This report was approved by the members on 3rd April 2019 & and signed on their behalf by:



Stephen Harter
Designated member

Owner Accounting Services LLP
Profit and Loss Account
for the year ended 31 March 2019

	2019 £	2018 £
Turnover	303,168	318,865
Cost of sales	-	-
Gross profit	<u>303,168</u>	<u>318,865</u>
Distribution costs	-	-
Administrative expenses	(160,411)	(137,290)
Other operating income	-	-
Operating profit	<u>142,757</u>	<u>181,575</u>
Profit on the disposal of tangible fixed assets	-	-
Profit on the disposal of investments	-	-
Gain on revaluation of investments	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
Profit before members' remuneration and profit share	<u>142,757</u>	<u>181,575</u>
Members' remuneration charged as an expense	-	-
Profit for the financial year available for discretionary division among members	<u>142,757</u>	<u>181,575</u>

Owner Accounting Services LLP**Registered number:**

OC326821

Balance Sheet**as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	-	-
Investments	6	-	-
		<u>-</u>	<u>-</u>
Current assets			
Stocks		-	-
Debtors	7	-	-
Investments held as current assets	8	-	-
Cash at bank and in hand		119,347	73,857
		<u>119,347</u>	<u>73,857</u>
Creditors: amounts falling due within one year	9	-	-
		<u>119,347</u>	<u>73,857</u>
Net current assets			
		<u>119,347</u>	<u>73,857</u>
Total assets less current liabilities		119,347	73,857
Creditors: amounts falling due after more than one year	10	-	-
Provisions for liabilities		-	-
		<u>119,347</u>	<u>73,857</u>
Net assets attributable to members			
		<u>119,347</u>	<u>73,857</u>
Represented by:			
Loans and other debts due to members	12	-	-
		<u>-</u>	<u>-</u>
Members' other interests			
Members' capital classified as equity		-	-
Revaluation reserve		-	-
Other reserves		119,347	181,575
		<u>119,347</u>	<u>181,575</u>
		<u>119,347</u>	<u>181,575</u>
Total members' interests			
Amounts due from members included in debtors	7	-	-
Loans and other debts due to members	12	-	-
		<u>-</u>	<u>-</u>
Members' other interests		119,347	181,575
		<u>119,347</u>	<u>181,575</u>
		<u>119,347</u>	<u>181,575</u>

For the year ended 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

Owner Accounting Services LLP

Registered number:

OC326821

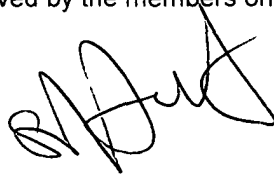
Balance Sheet

as at 31 March 2019

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

These accounts were approved by the members on 3rd April 2019 & and signed on their behalf by

Stephen Harter
Designated member



L.S. Harter

Owner Accounting Services LLP
Reconciliation of Members' Interests
for the year ended 31 March 2019
£

	EQUITY				DEBT			TOTAL
	Members' other interests				Loans and other debts due to members less any amounts due from members in debtors			
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total	Members' capital (classified as debt)	Other amounts	Total	Total members' interests
Balance at 1 April 2018		-	73,857	73,857	-	-	-	73,857
Members remuneration charged as an expense						-	-	-
Profit for the financial year available for discretionary division among members			142,757	142,757				142,757
Members' interests after profit for the year	-	-	216,614	216,614	-	-	-	216,614
Other divisions of profits			-	-		-	-	-
Gain on revaluation of land and buildings		-		-				-
Gain on revaluation of subsidiaries, associates and joint ventures		-		-				-
Introduced by members	-			-	-	-	-	-
Repaid to members	-			-	-	-	-	-
Transfer of retirement benefit liabilities to creditors in respect of those who have ceased to be members						-	-	-
Drawings	-		(97,267)	(97,267)		-	-	(97,267)
Other movements	-	-	-	-	-	-	-	-
Balance at 31 March 2019	-	-	119,347	119,347	-	-	-	119,347

Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the LLP's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

2	Exceptional items	2019	2018
		£	£

-	-

3	Employees	2019	2018
		Number	Number

Average number of persons employed by the LLP	<u>3</u>	<u>3</u>
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4	Intangible fixed assets	£
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Goodwill:

Cost

At 1 April 2018	-
Additions	-
Disposals	-
At 31 March 2019	<u>-</u>

Amortisation

At 1 April 2018	-
Provided during the year	-
On disposals	-
At 31 March 2019	<u>-</u>

Net book value

At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2018	-	6,338	4,800	11,138
Additions	-	-	-	-
Revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2019	<u>-</u>	<u>6,338</u>	<u>4,800</u>	<u>11,138</u>

Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

Depreciation

At 1 April 2018	-	6,338	4,800	11,138
Charge for the year	-	-	-	-
Revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2019	-	6,338	4,800	11,138

Net book value

At 31 March 2019	-	-	-	-
At 31 March 2018	-	-	-	-

Freehold land and buildings:

	2019 £	2018 £
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

6 Fixed asset investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			
At 1 April 2018	-	-	-
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 March 2019	-	-	-
Historical cost			
At 1 April 2018	-	-	-
At 31 March 2019	-	-	-

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]

7 Debtors

	2019 £	2018 £
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	-	-

Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

Amounts due from members	-	-
Other debtors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Amounts due after more than one year included above	-	-
	<hr/>	<hr/>

8 Investments held as current assets	2019	2018
	£	£
Fair value		
Listed investments	-	-
Unlisted investments	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	-	-
Unlisted investments	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]

9 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	-	-
Other taxes and social security costs	-	-
Other creditors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

10 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the LLP has a participating interest	-	-
Other creditors	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

11 Loans	2019	2018
	£	£

Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years

Instalments falling due for payment after more than five years

-	-
-	-
-	-

Secured bank loans

-	-
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[Give an indication of the nature and form of the security for the bank loans]

12 Loans and other debts due to members

2019
£

2018
£

Members capital classified as debt

Loans from members

Retirement benefit liabilities in respect of current members

Amounts due to members in respect of profits

-	-
-	-
-	-
-	-
-	-

Amounts falling due within one year

Amounts falling due after more than one year

-	-
-	-
-	-

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

13 Revaluation reserve

2019
£

2018
£

At 1 April 2018

Gain on revaluation of land and buildings

Gain on revaluation of subsidiaries, associates and joint ventures

Other movements

-	-
-	-
-	-
-	-

At 31 March 2019

-	-
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14 Events after the reporting date

15 Capital commitments

2019
£

2018
£

Amounts contracted for but not provided in the accounts

-	-
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Owner Accounting Services LLP
Notes to the Accounts
for the year ended 31 March 2019

16 Pension commitments

17 Other financial commitments

2019	2018
£	£

Total future minimum payments under non-cancellable operating leases

-	-
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18 Contingent liabilities

19 Off-balance sheet arrangements

20 Related party transactions

21 Controlling party

22 Other information

Owner Accounting Services LLP is a limited liability partnership incorporated in England. Its registered office is:
 Warburton House
 14B Eagle Brow
 Lymm
 Cheshire
 WA13 0LJ

Owner Accounting Services LLP
Administrative expenses
for the year ended 31 March 2019

This schedule does not form part of the statutory accounts of the LLP

	2019 £	2018 £
Employee costs	26,815	23,439
Premises costs	25,919	26,284
Repairs	12,259	10,282
General administrative expenses	47,698	39,854
Motor expenses	19,184	14,711
Travel and subsistence	14,017	5,023
Advertising, promotion and entertainment	7,013	7,972
Legal and professional costs	3,564	4,912
Bad debts	-	-
Other finance charges	3,942	4,072
Depreciation and loss/(profit) on sale	-	541
Other expenses	-	200
	<hr/> 160,411	<hr/> 137,290