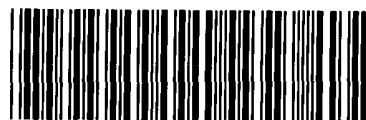


**ARGYLL ADVISORY LLP**

**UNAUDITED BALANCE SHEET**

**YEAR ENDED 20 MARCH 2022**

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**ARGYLL ADVISORY LLP**

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**Year ended 20 March 2022**

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## **ARGYLL ADVISORY LLP**

### **GENERAL INFORMATION**

**Year ended 20 March 2022**

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<b>Designated members</b>	CJSLWS Limited AA Richmond Limited RA Convery Limited
<b>Registered office</b>	15 South Molton Street London W1K 5QR
<b>Registration number</b>	OC331603
<b>FCA membership number</b>	483503

**ARGYLL ADVISORY LLP**

Registered number: OC331603

**BALANCE SHEET**

At 20 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	-	-
Investments	6	7,000	7,000
		<u>7,000</u>	<u>7,000</u>
<b>Current assets</b>			
Debtors	7	256,874	20,881
Cash at bank and in hand		117,846	1,067,565
		<u>374,720</u>	<u>1,088,446</u>
<b>Creditors: amounts falling due within one year</b>	8	(36,842)	(24,353)
<b>Net current assets</b>		<u>337,878</u>	<u>1,064,093</u>
<b>Net assets attributable to members</b>		<u>344,878</u>	<u>1,071,093</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Members' capital classified as a liability		50,000	50,000
Other amounts		287,878	964,093
		<u>337,878</u>	<u>1,014,093</u>
<b>Members' other interests</b>			
Other reserves classified as equity		7,000	57,000
		<u>344,878</u>	<u>1,071,093</u>
<b>Total members' interests</b>			
Members' capital classified as a liability		50,000	50,000
Other reserves		7,000	57,000
Amounts due to members		287,878	964,093
		<u>344,878</u>	<u>1,071,093</u>

For the year ending 20 March 2022 the LLP 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and the option not to file the profit and loss account or members' report has been taken.

The financial statements were approved by the members on 12/07 2022 and signed on their behalf by:-



C J Steed  
For and behalf of CJSLS Limited

Designated member

**ARGYLL ADVISORY LLP**

**STATEMENT OF CHANGES IN EQUITY AND RECONCILIATION OF MEMBERS' INTERESTS**

**Year ended 20 March 2022**

**Members' interests**

	<b>Members' capital classed as a liability £</b>	<b>Other amounts £</b>	<b>Sub-total £</b>	<b>Other reserves classed as equity £</b>	<b>Total members' interests £</b>
At 21 March 2021	50,000	964,093	1,014,093	57,000	1,071,093
Members' remuneration charged as an expense	-	280,879	280,879	-	280,879
Profit for the financial period available for discretionary division among members	-	-	-	(43,000)	(43,000)
Members' interests after profit for the period	50,000	1,244,972	1,294,972	14,000	1,308,972
Other divisions of profit	-	7,000	7,000	(7,000)	-
Drawings	-	(964,094)	(964,094)	-	(964,094)
At 20 March 2022	50,000	287,878	337,878	7,000	344,878

**Members' interests**

	<b>Members' capital classed as a liability £</b>	<b>Other amounts £</b>	<b>Sub-total £</b>	<b>Other reserves classed as equity £</b>	<b>Total members' interests £</b>
At 21 March 2020	50,000	37,492	87,492	57,000	144,492
Members' remuneration charged as an expense	-	1,143,760	1,143,760	-	1,143,760
Profit for the financial period available for discretionary division among members	-	-	-	57,000	57,000
Members' interests after profit for the period	50,000	1,181,252	1,231,252	114,000	1,345,252
Other divisions of profit	-	57,000	57,000	(57,000)	-
Drawings	-	(274,159)	(274,159)	-	(274,159)
At 20 March 2021	50,000	964,093	1,014,093	57,000	1,071,093

## **ARGYLL ADVISORY LLP**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 20 March 2022**

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#### **1. LLP information**

Argyll Advisory LLP is a Limited Liability Partnership incorporated in England and Wales with its registered office and principal place of business at 15 South Molton Street, London W1K 5QR.

The principal activity of the LLP is that of providing regulated corporate finance services and other general advice to companies, business owners, management teams and funders.

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#### **2. Basis of preparation**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 1A and the requirements of the statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. The financial statements have been prepared on the historical cost basis unless as disclosed in the accounting policies some financial instruments are carried at fair value.

The financial statements are presented in Sterling (£).

#### **Going concern**

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future, taking into account the impact of the COVID-19 pandemic. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

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#### **3. Principal accounting policies**

##### **3.1 Members' remuneration**

Members' remuneration comprising of profit share is treated as a charge against profits to the extent that the member has the unconditional right to those amounts at the balance sheet date. The treatment of members' remuneration in the profit and loss account is determined by reference to the nature of the participation rights that give rise to the remuneration.

##### **3.2 Members' interests and debts due to and from members**

Members subscribe capital in proportion to their equity interest in the partnership. Members' capital may be withdrawn when a partner leaves the partnership through retirement (only if the capital withdrawn is replaced by another member), expulsion or cessation. As the partnership could be required to repay partner capital it is classified as a liability.

##### **3.3 Tangible fixed assets and depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	over the term of the lease
IT equipment	over 3 years on a straight line basis
Fixtures and fittings	over 3 years on a straight line basis

(continued)

## **ARGYLL ADVISORY LLP**

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 20 March 2022**

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#### **3. Principal accounting policies (continued)**

##### **3.4 Investments**

Investments in associates are measured at cost less impairment. Call options are initially recognised at cost and subsequently measured at fair value through profit and loss unless the fair value cannot be measured reliably, in which case they are measured at cost less impairment. No reliable fair value is available for the call option held during the year, so this is measured at cost as no impairment is required.

##### **3.5 Debtors**

Short term debtors, including loans repayable on demand and members' drawings in advance, are measured at transaction price, less any impairment.

##### **3.6 Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **3.7 Turnover**

Turnover is the revenue arising from the provision of services in relation to corporate finance advice and is stated at the fair value of the consideration receivable, net of value added tax, rebates and discounts. Revenue from services provided by the partnership is recognised when the partnership has performed its obligations under contracts of engagement and in exchange obtained the right to consideration.

##### **3.8 Expenditure**

Where contracts are undertaken on a contingent fee basis, costs in relation to these contracts are expensed as incurred and are not recognised as work in progress at the year end.

##### **3.9 Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction, except where the transaction is to be settled using a contracted rate, in which case that rate is used. Foreign exchange gains and losses are credited or charged to the profit and loss account as they arise.

##### **3.10 Profit share from associate**

Profit share income from associates is recognised when the LLP has the right to receive the income, as determined by the associate's profit allocation to members for tax purposes.

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**ARGYLL ADVISORY LLP****NOTES TO THE FINANCIAL STATEMENTS****Year ended 20 March 2022****4. Employee and member information**

The average number of persons employed by the LLP during the year was as follows:

	2022	2021
Advisory services	-	1

**Information in relation to members**

	2022 £	2021 £
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The profit attributable to the member with the largest entitlement was:

	107,853	568,646
	Number	Number
The average number of members during the year was	3	3

**5. Tangible fixed assets**

	Leasehold improvements £	IT equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 21 March 2021 and 20 March 2022	38,643	8,636	7,343	54,622
<b>Depreciation</b>				
At 21 March 2021 and 20 March 2022	38,643	8,636	7,343	54,622
<b>Net book value</b>				
Net book amount at 20 March 2022	-	-	-	-
Net book amount at 21 March 2021	-	-	-	-

**6. Fixed Asset Investments**

	2022 £	2021 £
Call option – unlisted investment	7,000	7,000

**Investment in Associate**

On 5 September 2013, the LLP acquired a 20% interest in Argyll Debt Advisory LLP for consideration of £nil. No value is recognised on the balance sheet. Argyll Debt Advisory LLP is incorporated in England and Wales and its principal activity is providing banking advisory services.



**ARGYLL ADVISORY LLP****NOTES TO THE FINANCIAL STATEMENTS****Year ended 20 March 2022**

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<b>7. Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	184,439	-
Prepayments and accrued income	2,581	20,081
Due from Associate	69,854	-
Other debtors	-	800
	<u>256,874</u>	<u>20,881</u>

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<b>8. Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	34,030	-
Accruals and deferred income	2,811	24,353
	<u>36,841</u>	<u>24,353</u>

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**9. Related party transactions**

During the year the LLP provided office and IT facilities to Argyll Debt Advisory LLP, a limited liability partnership of which Argyll Advisory LLP is a designated member. A charge of £120 (2021 - £120) was made for use of these facilities and the Argyll brand. Additionally, Argyll Advisory LLP was allocated a profit share of £69,854 (2021 - £39,985) from Argyll Debt Advisory LLP due to its 20% share of profits. At the balance sheet date the amount due to Argyll Debt Advisory LLP was £nil (2021 - £1,650).

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**10. Financial commitments**

The LLP's future minimum operating lease payments are as follows:

	<b>Land and Buildings</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than one year	13,976	66,356
Later than one year and not later than five years	-	-
	<u>13,976</u>	<u>66,356</u>

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**11. Controlling party**

The LLP is controlled by CJSWVS Limited, a company incorporated in the United Kingdom and these results are included in the company's consolidated financial statements, copies of which are available on request at the following address: The West Chase, The Chase, Wooburn Green, Buckinghamshire, HP10 0LN.

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