

REGISTERED NUMBER: OC340953 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
WALDECK, SNAREY & BROWN (BOURNE) LLP

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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WALDECK, SNAREY & BROWN (BOURNE) LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DESIGNATED MEMBERS:

Ms S J Waldeck
M W L Brown
M J Thomson

REGISTERED OFFICE:

18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

BUSINESS ADDRESS:

6 West Street
Bourne
Lincolnshire
PE10 9NE

REGISTERED NUMBER:

OC340953 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		2,708		10,834
Tangible assets	5		<u>2,785</u>		<u>3,126</u>
			5,493		13,960
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	6	89,000		53,974	
Cash at bank and in hand		<u>12,565</u>		<u>24,927</u>	
		103,065		80,401	
CREDITORS					
Amounts falling due within one year	7	<u>105,070</u>		<u>75,586</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,005)</u>		<u>4,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>3,488</u>		<u>18,775</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	10		-		5,084
MEMBERS' OTHER INTERESTS					
Unallocated profit reserve			<u>3,488</u>		<u>13,691</u>
			<u>3,488</u>		<u>18,775</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	10		-		5,084
Members' other interests			3,488		13,691
Amounts due from members	6		<u>(51,779)</u>		<u>(21,620)</u>
			<u>(48,291)</u>		<u>(2,845)</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 30 September 2018.

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.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2018

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 January 2019 and were signed by:

Ms S J Waldeck - Designated member

M W L Brown - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

Waldeck, Snarey & Brown (Bourne) LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 represents commissions earned on the sale of properties, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 15% on reducing balance

Stocks

Stocks represents the value of expenses incurred at the statement of financial position date in respect of property available for sale at that date. Costs include the estimated time spent by the firm's staff in listing an individual property.

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.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 3 (2017 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>81,259</u>
AMORTISATION	
At 1 October 2017	70,425
Charge for year	<u>8,126</u>
At 30 September 2018	<u>78,551</u>
NET BOOK VALUE	
At 30 September 2018	<u>2,708</u>
At 30 September 2017	<u>10,834</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2017	29,286
Additions	<u>150</u>
At 30 September 2018	<u>29,436</u>
DEPRECIATION	
At 1 October 2017	26,160
Charge for year	<u>491</u>
At 30 September 2018	<u>26,651</u>
NET BOOK VALUE	
At 30 September 2018	<u>2,785</u>
At 30 September 2017	<u>3,126</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	27,455	21,569
Other debtors	<u>61,545</u>	<u>32,405</u>
	<u>89,000</u>	<u>53,974</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	5,209
Trade creditors	32,133	27,182
Taxation and social security	4,424	5,628
Other creditors	68,513	37,567
	<u>105,070</u>	<u>75,586</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>14,900</u>	<u>22,969</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>-</u>	<u>5,209</u>

The bank loan and overdraft are secured by personal guarantees provided by the members of £15,000 each, totalling £45,000.

10. LOANS AND OTHER DEBTS DUE TO MEMBERS

Amounts due to members would rank alongside ordinary unsecured creditors in the event of a winding up. There is no protection offered to unsecured creditors which is legally enforceable.

11. RELATED PARTY DISCLOSURES

During the year there have been cash movements to assist financing between the LLP, Waldeck Snarey & Brown Ltd & Waldeck Snarey & Brown (Lincoln) LLP. At the year end £60,374 (2017: £61,336) was owing to Waldeck Snarey & Brown Ltd and £Nil (2017: £36,858) from Waldeck Snarey & Brown (Lincoln) LLP. Ms S J Waldeck, Mr M W L Brown and Mr M J Thomson are directors and members respectfully of these businesses.

**CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WALDECK, SNAREY & BROWN (BOURNE) LLP**

The following reproduces the text of the report prepared for the members in respect of the LLP's annual unaudited financial statements. In accordance with the Companies Act 2006, the LLP is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Members are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Waldeck, Snarey & Brown (Bourne) LLP for the year ended 30 September 2018 which comprise the Income Statement, Statement of Financial Position, Reconciliation of Members' Interests and the related notes from the LLP'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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of Waldeck, Snarey & Brown (Bourne) LLP, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Waldeck, Snarey & Brown (Bourne) LLP and state those matters that we have agreed to state to the members of Waldeck, Snarey & Brown (Bourne) LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Waldeck, Snarey & Brown (Bourne) LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Waldeck, Snarey & Brown (Bourne) 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 profit of Waldeck, Snarey & Brown (Bourne) LLP. You consider that Waldeck, Snarey & Brown (Bourne) 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 Waldeck, Snarey & Brown (Bourne) 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.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

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.