

PAUL ROBINSON PARTNERSHIP (UK) LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021

PAUL ROBINSON PARTNERSHIP (UK) LLP
REGISTERED NUMBER: OC341917

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	15,190	16,958
		<u>15,190</u>	<u>16,958</u>
Current assets			
Debtors: amounts falling due within one year	7	205,030	178,534
Cash at bank and in hand		76,174	124,976
		<u>281,204</u>	<u>303,510</u>
Creditors: Amounts Falling Due Within One Year	8	(114,888)	(157,174)
Net current assets		<u>166,316</u>	<u>146,336</u>
Total assets less current liabilities		<u>181,506</u>	<u>163,294</u>
Creditors: amounts falling due after more than one year	9	(8,500)	(8,500)
		<u>173,006</u>	<u>154,794</u>
Net assets		<u><u>173,006</u></u>	<u><u>154,794</u></u>

PAUL ROBINSON PARTNERSHIP (UK) LLP
REGISTERED NUMBER: OC341917

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Represented by:			
Loans and other debts due to members within one year			
Members' capital classified as a liability		256,000	256,000
Other amounts	11	(112,333)	(241,449)
		<u>143,667</u>	<u>14,551</u>
Members' other interests			
Other reserves classified as equity	29,339	29,339	140,243
		<u>173,006</u>	<u>154,794</u>
Total members' interests			
Loans and other debts due to members	11	143,667	14,551
Members' other interests		29,339	-
		<u>173,006</u>	<u>14,551</u>

PAUL ROBINSON PARTNERSHIP (UK) LLP
REGISTERED NUMBER: OC341917

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2021

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the income statement in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

.....
Bruce Hart
Designated member

.....
Simon Nicholas
Designated member

Date: 6 January 2022

The notes on pages 4 to 10 form part of these financial statements.

Paul Robinson Partnership (UK) LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. General information

Paul Robinson Partnership (UK) LLP is an limited liability partnership incorporated in England and Wales, registration number OC341917. The registered office 6 Octagon Business Park, Hospital Road, Little Plumstead, Norwich, Norfolk, NR13 5FH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The financial statements are presented in sterling which is the functional currency of the LLP and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income statement in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the LLP in independently administered funds.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	- 15% and 30% reducing balance
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term 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.

2.13 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 15 (2020 - 15).

4. Information in relation to members

	2021 £	2020 £
Paid under the terms of the LLP agreement	154,400	132,000
	<u>154,400</u>	<u>132,000</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. Intangible assets

	Goodwill £
Cost	
At 1 October 2020	38,000
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At 30 September 2021	38,000
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Amortisation	
At 1 October 2020	38,000
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At 30 September 2021	38,000
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Net book value	
At 30 September 2021	-
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<i>At 30 September 2020</i>	-
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 October 2020	88,212
Additions	2,232
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At 30 September 2021	90,444
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Depreciation	
At 1 October 2020	71,254
Charge for the year on owned assets	4,000
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At 30 September 2021	75,254
	<hr/>
Net book value	
At 30 September 2021	15,190
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At 30 September 2020	16,958
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7. Debtors

	2021 £	2020 £
Trade debtors	174,260	158,553
Prepayments and accrued income	30,770	19,981
	<hr/>	<hr/>
	205,030	178,534
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PAUL ROBINSON PARTNERSHIP (UK) LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,310	21,425
Other taxation and social security	87,107	107,513
Accruals and deferred income	22,471	28,236
	<u>114,888</u>	<u>157,174</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	8,500	8,500
	<u>8,500</u>	<u>8,500</u>

10. Loans

	2021 £	2020 £
Amounts falling due 1-2 years		
Other loans	8,500	8,500
	<u>8,500</u>	<u>8,500</u>
	<u>8,500</u>	<u>8,500</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Loans and other debts due to members

	2021 £	2020 £
Members' capital treated as debt	(256,000)	(256,000)
Other amounts due to members	112,333	241,449
	<u>(143,667)</u>	<u>(14,551)</u>

Loans and other debts due to members may be further analysed as follows:

	2021 £	2020 £
Falling due within one year	(143,667)	(14,551)
	<u>(143,667)</u>	<u>(14,551)</u>

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

12. Pension commitments

The entity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £11,908 (2020-£11,031). No contributions were payable to the fund at the reporting date.

13. Commitments under operating leases

At 30 September 2021 the LLP had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	46,265	57,500
Later than 1 year and not later than 5 years	241,680	245,009
Later than 5 years	42,936	85,872
	<u>330,881</u>	<u>388,381</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.