
RETURN LOADS LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

RETURN LOADS LLP
REGISTERED NUMBER: OC346016

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	37,968	65,127
Tangible assets	5	15,094	18,085
		<u>53,062</u>	<u>83,212</u>
Current assets			
Debtors: amounts falling due within one year	6	9,970	17,751
Cash at bank and in hand		181,762	348,600
		<u>191,732</u>	<u>366,351</u>
Creditors: Amounts Falling Due Within One Year	7	(244,176)	(448,946)
Net current liabilities		<u>(52,444)</u>	<u>(82,595)</u>
Net assets		<u><u>618</u></u>	<u><u>617</u></u>
Represented by:			
Loans and other debts due to members within one year			
Other amounts	8	<u><u>618</u></u>	<u><u>617</u></u>
Total members' interests			
Loans and other debts due to members	8	<u><u>618</u></u>	<u><u>617</u></u>

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 statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

RETURN LOADS LLP
REGISTERED NUMBER: OC346016

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 27 January 2021.

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R A Newbold
Designated member

The notes on pages 3 to 8 form part of these financial statements.

Return Loads 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 31 MARCH 2020

1. General information

Return Loads LLP ("the LLP") is a Limited Liability Partnership and is incorporated in England and Wales. The address of its registered office is Leytonstone House, 3 Hanbury Drive, Leytonstone, London, E11 1GA.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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 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 Balance sheet. The assets of the plan are held separately from the LLP in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 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.

2.5 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, on a reducing balance basis.

Depreciation is provided on the following annual bases:

Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 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.

2.8 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2019 - 4).

RETURN LOADS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. Intangible assets

	Website £
Cost	
At 1 April 2019	212,099
Additions	6,826
	<hr/>
At 31 March 2020	218,925
	<hr/>
Amortisation	
At 1 April 2019	146,972
Charge for the year on owned assets	33,985
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At 31 March 2020	180,957
	<hr/>
Net book value	
At 31 March 2020	<hr/> 37,968 <hr/>
At 31 March 2019	<hr/> 65,127 <hr/>

RETURN LOADS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. **Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Total £
Cost			
At 1 April 2019	15,200	19,084	34,284
Additions	-	782	782
	<hr/>	<hr/>	<hr/>
At 31 March 2020	15,200	19,866	35,066
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2019	6,770	9,429	16,199
Charge for the year on owned assets	1,686	2,087	3,773
	<hr/>	<hr/>	<hr/>
At 31 March 2020	8,456	11,516	19,972
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2020	<u>6,744</u>	<u>8,350</u>	<u>15,094</u>
At 31 March 2019	<u>8,430</u>	<u>9,655</u>	<u>18,085</u>

RETURN LOADS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Debtors: Amounts falling due within one year

	2020 £	2019 £
Trade debtors	7,773	16,232
Prepayments	2,197	1,519
	<u>9,970</u>	<u>17,751</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	3,479	125,135
Other taxation and social security	1,392	4,723
Other creditors	190,918	267,515
Accruals and deferred income	48,387	51,573
	<u>244,176</u>	<u>448,946</u>

8. Loans and other debts due to members

	2020 £	2019 £
Other amounts due to members	<u>(618)</u>	<u>(617)</u>

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

	2020 £	2019 £
Falling due within one year	<u>(618)</u>	<u>(617)</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

9. Pension commitments

The LLP operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the LLP in an independently administered fund. The pension cost charge represents contributions payable by the LLP to the fund and amounted to £1,180 (2019 - £774).

At the year end, there were contributions payable of £Nil (2019 - £158).

10. Related party transactions

Transactions with entities with significant control over the company

During the year, the LLP made purchases of £87,730 (2019 - £91,839) from a member company. At the year end, amounts owed to the member company amounted to £87,730 (2019 - £91,839), shown within other creditors.

Transactions with other related parties

During the year, the company made purchases of £271,589 (2019 - £283,918) from connected companies. At the year end, amounts owed to connected companies amounted to £103,189 (2019 - £178,518), shown within other creditors.

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