

REGISTERED NUMBER: OC351034 (England and Wales)

Unaudited Financial Statements
for the Period 1 April 2017 to 1 June 2018
for
The Beavis Partnership LLP

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for the Period 1 April 2017 to 1 June 2018

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The Beavis Partnership LLP
General Information
for the Period 1 April 2017 to 1 June 2018

DESIGNATED MEMBERS: M J Cornberg
R M Chinery
T J Wayman
Mrs A S Chinery

REGISTERED OFFICE: Rochester House
275 Baddow Road
Chelmsford
Essex
CM2 7QA

REGISTERED NUMBER: OC351034 (England and Wales)

ACCOUNTANTS: Fisher Michael
Chartered Accountants
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

The Beavis Partnership LLP (Registered number: OC351034)

Balance Sheet
1 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		-		22,151
CURRENT ASSETS					
Stocks		63,709		250,000	
Debtors	5	201,108		84,654	
Cash in hand		116		173	
		<u>264,933</u>		<u>334,827</u>	
CREDITORS					
Amounts falling due within one year	6	<u>186,706</u>		<u>246,783</u>	
NET CURRENT ASSETS			<u>78,227</u>		<u>88,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>78,227</u>		<u>110,195</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		<u>78,227</u>		<u>110,195</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		78,227		110,195
Amounts due from members	5		<u>(84,898)</u>		<u>(14,351)</u>
			<u>(6,671)</u>		<u>95,844</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 period ended 1 June 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.

The notes form part of these financial statements

The Beavis Partnership LLP (Registered number: OC351034)

Balance Sheet - continued

1 June 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 28 February 2019 and were signed by:

M J Cornberg - Designated member

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 April 2017 to 1 June 2018

1. STATUTORY INFORMATION

The Beavis Partnership LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Fixtures and fittings - 15% and 20% on cost

Computer equipment - 20%, 25%, 33% and 50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Significant judgements and estimates

No significant judgements or estimations have been applied in the preparation of the financial statements.

Debtors

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

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEE INFORMATION

The average number of employees during the period was 17 (2017 - 17) .

Notes to the Financial Statements - continued
for the Period 1 April 2017 to 1 June 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	66,977
Additions	1,615
Disposals	(68,592)
At 1 June 2018	-
DEPRECIATION	
At 1 April 2017	44,826
Charge for period	11,087
Eliminated on disposal	(55,913)
At 1 June 2018	-
NET BOOK VALUE	
At 1 June 2018	-
At 31 March 2017	<u>22,151</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>201,108</u>	<u>84,654</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	56,025	83,871
Taxation and social security	84,289	53,204
Other creditors	<u>46,392</u>	<u>109,708</u>
	<u>186,706</u>	<u>246,783</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>56,025</u>	<u>83,871</u>

The bank overdraft is secured by a debenture and personal guarantees from the partners.

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members' rank below all other creditors.

Notes to the Financial Statements - continued
for the Period 1 April 2017 to 1 June 2018

9. **RELATED PARTY DISCLOSURES**

During the year, the LLP was charged rent of £64,044 (2017: £54,804) by Rochester House Ltd, a company 100% owned by M J Cornberg and T J Wayman, members of the LLP.

10. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.