

Limited Liability Partnership Registration No. OC351880 (England and Wales)

GODDARD PERRY ACTUARIAL LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

GODDARD PERRY ACTUARIAL LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members Goddard Perry Consulting Limited
Mr D R W Pettitt

Limited liability partnership number OC351880

Registered office Corinthian House
17 Lansdowne Road
Croydon
Surrey
CR0 2BX

Accountants Bryden Johnson Limited
Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

Business address Corinthian House
17 Lansdowne Road
Croydon
Surrey
CR0 2BX

GODDARD PERRY ACTUARIAL LLP

CONTENTS

	Page
Members' report	1
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	8 - 12

GODDARD PERRY ACTUARIAL LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The members present their annual report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activity of the limited liability partnership continued to be that of providing actuarial services.

Members' drawings, contributions and repayments

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Designated members

The designated members who held office during the year and up to the date of signature of the financial statements were as follows:

Goddard Perry Consulting Limited
Mr D R W Pettitt

CORONAVIRUS PANDEMIC ('COVID-19')

The UK along with much of the rest of the world continues to manage the impact of the pandemic caused by Covid-19. In March 2020 the UK Government introduced unprecedented measures to restrict the spread of the virus including closing down whole sectors of the economy and requiring most people, other than essential workers, to stay at home. During June 2020, some of the initial restrictions had been eased slightly as the Government sought to restart the economy. However at the start of November 2020, the Government introduced a second lockdown period. A Tier 3 lockdown in December and a Tier 4 lockdown in January 2021 in an effort to restrict the growing number of cases, once again closing down large areas of the economy. As of the date of this report the UK Government is following a timetable out of the most recent lockdown which has led to all restrictions being lifted in July 2021. It remains uncertain as to how long the pandemic will last and what other impacts will arise afterwards. The LLP is continuing to operate, ensuring a safe environment for its employees with appropriate social distancing and extra hygiene measures in place. The members will continue to assess the potential impacts, mitigating actions and financial consequences of the pandemic on the business.

This report has been prepared in accordance with the special provisions relating to small LLPs within Part 15 of the Companies Act 2006.

Approved by the members on 30 September 2021 and signed on behalf by:

Goddard Perry Consulting Limited
Designated Member

GODDARD PERRY ACTUARIAL LLP

MEMBERS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GODDARD PERRY ACTUARIAL LLP

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GODDARD PERRY ACTUARIAL LLP FOR THE YEAR ENDED 31 DECEMBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Goddard Perry Actuarial LLP for the year ended 31 December 2020 which comprise the profit and loss account, the balance sheet, the reconciliation of members' interests and the related notes from the limited liability partnership'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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the limited liability partnership's members of Goddard Perry Actuarial LLP, as a body, in accordance with the terms of our engagement letter dated 18 January 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Goddard Perry Actuarial LLP and state those matters that we have agreed to state to the limited liability partnership's members of Goddard Perry Actuarial LLP, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Goddard Perry Actuarial LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Goddard Perry Actuarial 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 Goddard Perry Actuarial LLP. You consider that Goddard Perry Actuarial 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 Goddard Perry Actuarial 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.

Bryden Johnson Limited

Chartered Accountants

30 September 2021

Kings Parade
Lower Coombe Street
Croydon
Surrey
CR0 1AA

GODDARD PERRY ACTUARIAL LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Year ended 31 December 2020 £	15 month Period ended 31 December 2019 £
Turnover	389,579	504,974
Administrative expenses	(210,997)	(273,479)
Other operating income	1,750	-
Operating profit	180,332	231,495
Interest payable and similar expenses	-	(119)
Profit for the financial year before members' remuneration and profit shares available for discretionary division among members	180,332	231,376

GODDARD PERRY ACTUARIAL LLP

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		137		434
Current assets					
Debtors	5	227,853		234,642	
Cash at bank and in hand		4,017		2,138	
		<u>231,870</u>		<u>236,780</u>	
Creditors: amounts falling due within one year	6	<u>(78,486)</u>		<u>(87,092)</u>	
Net current assets			<u>153,384</u>		<u>149,688</u>
Total assets less current liabilities and net assets attributable to members			<u><u>153,521</u></u>		<u><u>150,122</u></u>
Represented by:					
Loans and other debts due to members within one year					
Amounts due in respect of profits			<u>153,521</u>		<u>150,122</u>

For the financial year ended 31 December 2020 the limited liability partnership 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 limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 30 September 2021 and are signed on their behalf by:

Goddard Perry Consulting Limited
Designated member

Limited Liability Partnership Registration No. OC351880

GODDARD PERRY ACTUARIAL LLP

RECONCILIATION OF MEMBERS' INTERESTS

FOR THE YEAR ENDED 31 DECEMBER 2020

<i>Current financial year</i>	EQUITY		DEBT	TOTAL
	Members' other	Loans and other debts due to members		MEMBERS'
	interests	less any amounts due from members		INTERESTS
		in debtors		
	Other reserves	Other amounts	Total	Total
	£	£	£	2020
				£
Members' interests at 1 January 2020	-	150,122	150,122	150,122
Profit for the year available for discretionary division among members	180,332	-	-	180,332
Members' interests after profit for the year	180,332	150,122	150,122	330,454
Allocation of profit for the year	(180,332)	180,332	180,332	-
Drawings	-	(176,933)	(176,933)	(176,933)
Members' interests at 31 December 2020	-	153,521	153,521	153,521

GODDARD PERRY ACTUARIAL LLP

RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

<i>Prior financial year</i>	EQUITY		DEBT	TOTAL
	Members' other	Loans and other debts due to members		MEMBERS'
	interests	less any amounts due from members		INTERESTS
		in debtors		
	Other reserves	Other amounts	Total	Total
	£	£	£	2019
				£
Members' interests at 1 October 2018	-	50,856	50,856	50,856
Profit for the year available for discretionary division among members	231,376	-	-	231,376
Members' interests after profit for the period	231,376	50,856	50,856	282,232
Allocation of profit for the period	(231,376)	231,376	231,376	-
Drawings	-	(132,110)	(132,110)	(132,110)
Members' interests at 31 December 2019	-	150,122	150,122	150,122

GODDARD PERRY ACTUARIAL LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Limited liability partnership information

Goddard Perry Actuarial LLP is a limited liability partnership incorporated in England and Wales. The registered office is Corinthian House, 17 Lansdowne Road, Croydon, Surrey, CR0 2BX.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in December 2018, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

If, at the balance sheet date, completion of contractual obligations is dependent on external factors (and thus outside the control of the Limited Liability Partnership), then revenue is recognised only when the event occurs. In such cases, costs incurred up to the balance sheet date are carried forward as work in progress.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

GODDARD PERRY ACTUARIAL LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

GODDARD PERRY ACTUARIAL LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits and post retirement payments to members

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the limited liability partnership's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GODDARD PERRY ACTUARIAL LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

	2020 Number	2019 Number
Total	2	2

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2020 and 31 December 2020	3,581
Depreciation and impairment	
At 1 January 2020	3,147
Depreciation charged in the year	297
At 31 December 2020	3,444
Carrying amount	
At 31 December 2020	137
At 31 December 2019	434

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	74,468	47,964
Other debtors	153,385	186,678
	227,853	234,642

Included in other debtors are the following amounts due from related companies: £56,197 (2019: £54,097) due from HS Admin and £83,858 (2019: £129,232) due from Goddard Perry Consulting Limited.

GODDARD PERRY ACTUARIAL LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	13,835	32,821
Taxation and social security	39,605	26,747
Other creditors	25,046	27,524
	<u>78,486</u>	<u>87,092</u>

7 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

8 Operating lease commitments

Lessee

At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
9,857	15,600
<u>9,857</u>	<u>15,600</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.