

Registered number: OC352105

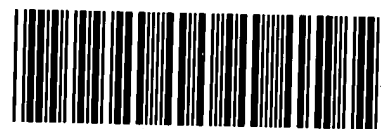
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**CURREY & CO LLP**

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**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

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28/01/2023

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COMPANIES HOUSE

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**CURREY & CO LLP**

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**INFORMATION**

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<b>Designated Members</b>	Mr S J Atkinson Mrs M F Black (became designated member on 1 May 2022)
<b>LLP registered number</b>	OC352105
<b>Registered office</b>	33 Queen Anne Street London WIG 9HY
<b>Accountants</b>	CLA Evelyn Partners Limited 45 Gresham Street London EC2V 7BG
<b>Bankers</b>	Hoare & Co 37 Fleet Street London EC4P 4DQ

CURREY & CO LLP

LLP Registered number: OC352105

BALANCE SHEET  
AS AT 30 APRIL 2022

	Note	2022 £	£	Restated 2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		13,069
<b>CURRENT ASSETS</b>					
Debtors	5	2,861,352		3,217,322	
Cash at bank		876,546		1,220,949	
		<u>3,737,898</u>		<u>4,438,271</u>	
<b>CREDITORS: amounts falling due within one year</b>	6	<u>(671,755)</u>		<u>(854,218)</u>	
<b>NET CURRENT ASSETS</b>			<u>3,066,143</u>		<u>3,584,053</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,066,143</u>		<u>3,597,122</u>
<b>CREDITORS: amounts falling due after more than one year</b>	7	<u>(254,618)</u>		<u>-</u>	
<b>NET ASSETS</b>			<u>2,811,525</u>		<u>3,597,122</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability	8	1,568,200		1,768,200	
Other amounts	8	<u>1,243,325</u>		<u>1,828,922</u>	
			<u>2,811,525</u>		<u>3,597,122</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members			<u>2,811,525</u>		<u>3,597,122</u>

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**CURREY & CO LLP**

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**BALANCE SHEET  
AS AT 30 APRIL 2022**

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For the year ending 30 April 2022 the LLP 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 LLPs.

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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime and in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

The Profit and Loss Account and Members' Report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime, as applied to LLPs.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 27/01/2023

*Simon Atkinson*

Simon Atkinson (Jan 27, 2023 10:12 GMT)

**Mr S J Atkinson**  
Designated member

The notes on pages 5 to 11 form part of these financial statements.

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**CURREY & CO LLP**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2022**

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	Members' capital £	Other amounts £	Total equity £
<b>Balance at 1 May 2020</b>	1,784,100	1,853,995	3,638,095
Transferred to amounts owed to former members	-	-	-
Profit for the year	-	-	-
Distributions of profits (restated)	-	2,588,337	2,588,337
Introduced by members	-	-	-
Transferred from current accounts			
Repayments of capital	(15,900)	-	(15,900)
Drawings	-	(2,613,410)	(2,613,410)
<b>Balance at 30 April 2021 (restated)</b>	<b>1,768,200</b>	<b>1,828,922</b>	<b>3,597,122</b>
Profit for the year	-	-	-
Distributions of profits	-	2,135,168	2,135,168
Introduced by members	-	-	-
Transferred from current accounts	-	-	-
Repayments of capital	-	-	-
Drawings	-	(2,506,147)	(2,506,147)
Transferred to amounts owed to former members	(200,000)	(214,618)	(414,618)
<b>Balance at 30 April 2022</b>	<b>1,568,200</b>	<b>1,243,325</b>	<b>2,811,525</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

Currey & Co LLP is an LLP registered in England and Wales under the Companies Act 2006. The address of the registered office is 33 Queen Anne Street, London, W1G 9HY.

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the Companies Act 2006 as applied by LLPs, and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships, issued in December 2018.

The financial statements have been prepared under the historical cost convention in accordance with the LLP's accounting policies below. The financial statements are presented in sterling (£).

**1.2 Going concern**

In making the going concern assessment, the members have given consideration to current performance and market conditions. The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**1.3 Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of VAT.

Where fees for professional work have been unconditionally earned but not invoiced at the period end, these amounts are included within accrued income.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment loss. Depreciation is charged so as to write off the cost of assets to their residual value, over their estimated useful lives, using the straight-line method, on the following bases:

Fixtures & fittings	-	Straight line basis over 4 years
Office equipment	-	Straight line basis over 3 years

**1.5 Taxation**

No provision is made in the profit and loss account for taxation, which is a personal liability of members. Income tax is paid from the current accounts of individual members.

**1.6 Capital, allocation of profit and drawings**

Profits attributable to members are determined, allocated and divided between members as earned, in accordance with the agreement between members and are therefore accounted for as members remuneration charged as an expense. Such profits net of any drawings paid in respect of those profits are included within loans and other debts due to members.

The terms of the agreement between the members require that capital be returned to a member on his or her retirement. Capital is accordingly accounted for as a liability of the LLP.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and bank deposits with maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

**1.8 Financial Instruments**

Financial assets and financial liabilities are recognised in the Balance Sheet when the LLP becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. A provision is established when there is objective evidence that the group will not be able to collect all amounts due.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

**1.9 Employee Benefits**

Short term employee benefits including holiday pay and annual bonuses are accrued as services rendered. Contributions to defined contribution schemes are charged to profit or loss as they become payable in accordance with the rules of the scheme. Differences between contributions payable in the year and those actually paid are shown as either accruals or prepayments in the Balance Sheet.

**1.10 Operating leases**

Rentals payable under operating leases are charged to the Profit and Loss Account on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight line basis over the lease term.

**1.11 Prior year restatement**

The comparative figures in the Profit and loss account and Balance Sheet have been restated to correct for a prior year accounting error in relation to the movement in accrued income. The restatement led to a £317,443 reduction in turnover from £5,786,258 to £5,468,815, thereby decreasing net profit for the year by the same amount. On the balance sheet there was a £317,443 reduction in accrued income from £1,903,903 to £1,586,460 thereby reducing net assets of the LLP by the same amount. The individual partner accounts of members have also been restated to reflect the changes to the profit shares which arose from this correction.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**2. Key sources of estimation uncertainty and judgements**

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

**Judgements**

*Financial instruments classification*

The classification of financial instruments as "basic" or "other" requires judgement as to whether all the applicable conditions for classification are met. This includes consideration of the form of the instrument and its return.

**Key sources of estimation uncertainty**

*Bad debt provisions*

The trade debtors balance of £1,254,260 (2021: £1,426,728) recorded in the LLP's Balance Sheet comprises a relatively large number of small balances. A full review of trade debtors is carried out at the end of the year and whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts that ultimately prove to be uncollectable.

*Accrued income*

Accrued income is only recognised when it can be measured reliably. A review of all accrued income is carried out at the end of the financial year and whilst every attempt is made to ensure that the balance is appropriately stated, there is a risk that the amount recognised does not prove to be collectable. The amount recorded in the LLP's Balance Sheet in respect of accrued income was £1,417,603 (2021: £1,586,460 restated).



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**CURREY & CO LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**3. STAFF COSTS**

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No</b>	<b>No</b>
	<b>24</b>	<b>26</b>

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2021	46,732	189,282	236,014
Additions	-	-	-
	<u>46,732</u>	<u>189,282</u>	<u>236,014</u>
At 30 April 2022	<u>46,732</u>	<u>189,282</u>	<u>236,014</u>
<b>Depreciation</b>			
At 1 May 2021	38,476	184,469	222,945
Charge for the year	8,256	4,813	13,069
	<u>46,732</u>	<u>189,282</u>	<u>236,014</u>
At 30 April 2022	<u>46,732</u>	<u>189,282</u>	<u>236,014</u>
<b>Net book value</b>			
At 30 April 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2021	<u>8,256</u>	<u>4,813</u>	<u>13,069</u>

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**CURREY & CO LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**5. DEBTORS**

	<b>2022</b>	<i>Restated</i>
	<b>£</b>	<i>2021</i>
		<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,254,260	1,426,728
Other debtors	-	-
Prepayments and accrued income	1,607,092	1,790,594
	<hr/> 2,861,352	<hr/> 3,217,322
	<hr/>	<hr/>

**6. CREDITORS:  
Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Other taxation and social security	242,168	348,787
Amounts due to former members	291,875	249,053
Bank loans	108,828	227,112
Other creditors	28,884	29,266
	<hr/> 671,755	<hr/> 854,218
	<hr/>	<hr/>

The loan has a fixed payment date within the next 12 months and has a fixed rate of interest attached of £10,547. There is no security attached to the loan.

**7. CREDITORS:  
Amounts falling due after more than one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Amounts due to former members	254,618	-
	<hr/> 254,618	<hr/> -
	<hr/>	<hr/>

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**CURREY & CO LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**8. RECONCILIATION OF MEMBERS' INTERESTS**

	Members' capital classified as a liability £	Loans and debts due to members £	Total £
Members interests at 30 April 2020	1,784,100	1,853,995	3,638,095
Members' remuneration charged as an expense (restated)	-	2,588,337	2,588,337
Amounts transferred to creditors in respect of former members	-	-	-
Members' interests after profit for the year	1,784,100	4,442,332	6,226,432
Amounts withdrawn by members	(15,900)	(2,613,410)	(2,629,310)
Members interests at 30 April 2021 (restated)	<b>1,768,200</b>	<b>1,828,922</b>	<b>3,597,122</b>
Members' remuneration charged as an expense	-	2,135,168	2,135,168
Members' interests after profit for the year	<b>1,768,200</b>	<b>3,964,090</b>	<b>5,732,290</b>
Amounts withdrawn by members	-	(2,506,147)	(2,506,147)
Amounts transferred to creditors in respect of former members	(200,000)	(214,618)	(414,618)
Members interests at 30 April 2022	<b>1,568,200</b>	<b>1,243,325</b>	<b>2,811,525</b>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up. There are no restrictions on the ability of members to reduce other amounts due to members.

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**CURREY & CO LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

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**9. OPERATING LEASE COMMITMENTS**

At 30 April 2022 the LLP had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
<b>Expiry date:</b>				
Within 1 year	<b>285,000</b>	285,000	<b>5,300</b>	5,700
Between 2 and 5 years	<b>700,625</b>	985,625	<b>13,175</b>	19,325
After more than 5 years	-	-	-	-
	<u><b>985,625</b></u>	<u>1,270,625</u>	<u><b>18,475</b></u>	<u>25,025</u>

**10. RELATED PARTY TRANSACTIONS AND ULTIMATE CONTROLLING PARTY**

Key management are those persons having the authority and responsibility for planning, controlling, and directing the activities of the LLP. In the opinion of the LLP, key management is deemed to consist of the members of the partnership. Compensation payable to key management personnel consists of share of division of profit during the year totalling £2,010,306 (2021: £2,783,245).

There is not deemed to be an ultimate controlling party of Currey & Co LLP.