

REGISTERED NUMBER: OC352570 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

MARTIAL ART CONCEPTS LLP

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE YEAR ENDED 31 MARCH 2021

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MARTIAL ART CONCEPTS LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DESIGNATED MEMBERS:

P J Kelly
S Kelly

REGISTERED OFFICE:

Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

REGISTERED NUMBER:

OC352570 (England and Wales)

ACCOUNTANTS:

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		5,327		6,385
CURRENT ASSETS					
Stocks		5,000		4,200	
Debtors	5	97,622		96,778	
Cash at bank		<u>43,129</u>		<u>8,221</u>	
		145,751		109,199	
CREDITORS					
Amounts falling due within one year	6	<u>109,784</u>		<u>99,252</u>	
NET CURRENT ASSETS			<u>35,967</u>		<u>9,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,294		16,332
CREDITORS					
Amounts falling due after more than one year	7		<u>41,294</u>		<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>-</u>		<u>16,332</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		<u>-</u>		<u>16,332</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		-		16,332
Amounts due from members	5		<u>(92,503)</u>		<u>(89,903)</u>
			<u>(92,503)</u>		<u>(73,571)</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 year ended 31 March 2021.

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.

BALANCE SHEET - continued
31 MARCH 2021

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

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 and authorised for issue on 22 December 2021 and were signed by:

P J Kelly - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

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

Plant and machinery etc - 25% straight line basis

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.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	16,376
Additions	<u>3,551</u>
At 31 March 2021	<u>19,927</u>
DEPRECIATION	
At 1 April 2020	9,990
Charge for year	<u>4,610</u>
At 31 March 2021	<u>14,600</u>
NET BOOK VALUE	
At 31 March 2021	<u>5,327</u>
At 31 March 2020	<u>6,386</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	-	2,925
Other debtors	<u>97,622</u>	<u>93,853</u>
	<u>97,622</u>	<u>96,778</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	8,706	-
Hire purchase contracts (see note 8)	1,451	3,271
Trade creditors	8,334	8,334
Other creditors	<u>91,293</u>	<u>87,647</u>
	<u>109,784</u>	<u>99,252</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>41,294</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Net obligations repayable:		
Within one year	<u>1,451</u>	<u>3,271</u>

At 31st March 2021, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £42,750 (2020: £61,750).

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021 £	2020 £
Amounts owed to members in respect of profits	<u>-</u>	<u>16,332</u>
Falling due within one year	<u>-</u>	<u>16,332</u>

Amounts due to members rank equally with other amounts due to all other creditors.

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.