

REGISTERED NUMBER: OC353893 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

FOR

FRASER DAWBARNES LLP

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FOR THE YEAR ENDED 30 APRIL 2021

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FRASER DAWBARNs LLP
GENERAL INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DESIGNATED MEMBERS:

D A Allen
I Grimes
J Rushmer
N John
H Hanson

REGISTERED OFFICE:

1 - 3 York Row
Wisbech
PE13 1EA

REGISTERED NUMBER:

OC353893 (England and Wales)

ACCOUNTANTS:

Wheeler
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

BALANCE SHEET
30 APRIL 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Intangible assets	4		-		5,000
Tangible assets	5		<u>349,990</u>		<u>380,063</u>
			349,990		385,063
CURRENT ASSETS					
Stocks		10,000		2,000	
Debtors	6	2,673,889		2,517,833	
Cash at bank and in hand		<u>697,348</u>		<u>857,539</u>	
		3,381,237		3,377,372	
CREDITORS					
Amounts falling due within one year	7	<u>556,732</u>		<u>710,316</u>	
NET CURRENT ASSETS			<u>2,824,505</u>		<u>2,667,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,174,495		3,052,119
CREDITORS					
Amounts falling due after more than one year	8		<u>481,794</u>		<u>629,498</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>2,692,701</u>		<u>2,422,621</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	11		<u>2,692,701</u>		<u>2,422,621</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	11		<u>2,692,701</u>		<u>2,422,621</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 30 April 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
30 APRIL 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 17 November 2021 and were signed by:

I Grimes - Designated member

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

1. STATUTORY INFORMATION

Fraser Dawbarnes 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.

The members believe that the LLP is well placed to manage its financial risks successfully and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Consequently, it continues to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

Goodwill

Goodwill represents the amount paid in connection with the acquisition of a business in 2018.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- Straight line over 20 years
Plant and machinery	- 33% on cost and 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Amounts recoverable on contracts

Amounts recoverable on contracts represents work done at the year end where a continuing right to receive income exists and is valued at the estimated amount recoverable in excess of fees already rendered on account.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs

The LLP operates defined contribution pension schemes. Contributions payable to the LLP's pension schemes are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 113 (2020 - 105).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2020	
and 30 April 2021	<u>5,000</u>
AMORTISATION	
Impairments	<u>5,000</u>
At 30 April 2021	<u>5,000</u>
NET BOOK VALUE	
At 30 April 2021	<u>-</u>
At 30 April 2020	<u>5,000</u>

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 May 2020	416,428	274,582	98,023	789,033
Additions	<u>-</u>	<u>21,344</u>	<u>759</u>	<u>22,103</u>
At 30 April 2021	<u>416,428</u>	<u>295,926</u>	<u>98,782</u>	<u>811,136</u>
DEPRECIATION				
At 1 May 2020	140,661	196,847	71,462	408,970
Charge for year	<u>24,554</u>	<u>20,950</u>	<u>6,672</u>	<u>52,176</u>
At 30 April 2021	<u>165,215</u>	<u>217,797</u>	<u>78,134</u>	<u>461,146</u>
NET BOOK VALUE				
At 30 April 2021	<u>251,213</u>	<u>78,129</u>	<u>20,648</u>	<u>349,990</u>
At 30 April 2020	<u>275,767</u>	<u>77,735</u>	<u>26,561</u>	<u>380,063</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery £
COST	
Additions	<u>21,344</u>
At 30 April 2021	<u>21,344</u>
DEPRECIATION	
Charge for year	<u>2,223</u>
At 30 April 2021	<u>2,223</u>
NET BOOK VALUE	
At 30 April 2021	<u>19,121</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

6. DEBTORS

	30.4.21	30.4.20
	£	£
Amounts falling due within one year:		
Trade debtors	722,414	822,777
Amounts recoverable on contracts	1,787,530	1,457,400
Other debtors	<u>158,945</u>	<u>232,656</u>
	<u>2,668,889</u>	<u>2,512,833</u>
Amounts falling due after more than one year:		
Other debtors	<u>5,000</u>	<u>5,000</u>
Aggregate amounts	<u>2,673,889</u>	<u>2,517,833</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts	164,402	124,652
Finance leases (see note 9)	3,366	-
Trade creditors	71,606	39,711
Taxation and social security	270,057	489,626
Other creditors	<u>47,301</u>	<u>56,327</u>
	<u>556,732</u>	<u>710,316</u>

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

	30.4.21	30.4.20
	£	£
Bank loans	465,368	629,498
Finance leases (see note 9)	<u>16,426</u>	<u>-</u>
	<u>481,794</u>	<u>629,498</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>-</u>	<u>109,641</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	30.4.21	30.4.20
	£	£
Net obligations repayable:		
Within one year	3,366	-
Between one and five years	16,426	-
	<u>19,792</u>	<u>-</u>
	Non-cancellable operating leases	
	30.4.21	30.4.20
	£	£
Within one year	327,037	303,050
Between one and five years	619,009	732,835
In more than five years	199,042	335,542
	<u>1,145,088</u>	<u>1,371,427</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Bank loans	629,770	754,150
Finance leases	19,792	-
	<u>649,562</u>	<u>754,150</u>

11. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of a winding up, loans and other debts due to members and members' other interests rank subordinate to other unsecured creditors.

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