

Limited Liability Partnership registration number OC356122 (England and Wales)

**LORD INTERIM MANAGEMENT LLP**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# LORD INTERIM MANAGEMENT LLP

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## **LORD INTERIM MANAGEMENT LLP**

### **ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LORD INTERIM MANAGEMENT LLP FOR THE YEAR ENDED 5 APRIL 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lord Interim Management LLP for the year ended 5 April 2022 which comprise, the balance sheet 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 <https://www.icaew.com/regulation>

This report is made solely to the limited liability partnership's members of Lord Interim Management LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lord Interim Management LLP and state those matters that we have agreed to state to the limited liability partnership's members of Lord Interim Management 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 Lord Interim Management LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Lord Interim Management 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 Lord Interim Management LLP. You consider that Lord Interim Management 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 Lord Interim Management 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.

**Ormerod Rutter Limited**

27 September 2022

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# LORD INTERIM MANAGEMENT LLP

## BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		197,968		78,377
<b>Current assets</b>					
Debtors	4	28,417		20,890	
Cash at bank and in hand		319,994		292,215	
		<u>348,411</u>		<u>313,105</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(371,947)</u>		<u>(334,870)</u>	
<b>Net current liabilities</b>			<u>(23,536)</u>		<u>(21,765)</u>
<b>Total assets less current liabilities</b>			174,432		56,612
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(59,975)</u>		<u>-</u>
<b>Net assets attributable to members</b>			<u>114,457</u>		<u>56,612</u>
<b>Represented by:</b>					
<b>Members' other interests</b>					
Members' capital classified as equity			114,457		56,612
			<u>114,457</u>		<u>56,612</u>

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 5 April 2022 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 and delivered 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 27 September 2022 and are signed on their behalf by:

Mr J J Lord  
**Designated member**

Mr R D Marshall  
**Designated Member**

**Limited Liability Partnership Registration No. OC356122**

# LORD INTERIM MANAGEMENT LLP

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

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### 1 Accounting policies

#### Limited liability partnership information

Lord Interim Management LLP is a limited liability partnership incorporated in England and Wales. The registered office is Crown House, The Square, Alvechurch, Birmingham, B48 7LA.

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 have been prepared under the historical cost convention. 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 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.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

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.

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:

Office equipment	20% on cost
Motor vehicles	15% on reducing balance

# LORD INTERIM MANAGEMENT LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 1 Accounting policies

(Continued)

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 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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 Employees

The average number of persons (excluding members) employed by the partnership during the year was 3 (2021 - 3).

### 3 Tangible fixed assets

	Office equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 6 April 2021	20,532	162,706	183,238
Additions	-	162,151	162,151
Disposals	-	(47,500)	(47,500)
At 5 April 2022	20,532	277,357	297,889
<b>Depreciation and impairment</b>			
At 6 April 2021	20,463	84,398	104,861
Depreciation charged in the year	67	34,936	35,003
Eliminated in respect of disposals	-	(39,943)	(39,943)
At 5 April 2022	20,530	79,391	99,921
<b>Carrying amount</b>			
At 5 April 2022	2	197,966	197,968
At 5 April 2021	69	78,308	78,377

# LORD INTERIM MANAGEMENT LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

### 3 Tangible fixed assets

(Continued)

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £17,993 (2021 - £-) for the year.

	2022 £	2021 £
Motor vehicles	101,957	-
	<u>101,957</u>	<u>-</u>

### 4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	10,290	10,340
Other debtors	18,127	10,550
	<u>28,417</u>	<u>20,890</u>

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	274	621
Taxation and social security	22,745	71,049
Other creditors	348,928	263,200
	<u>371,947</u>	<u>334,870</u>

### 6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	59,975	-
	<u>59,975</u>	<u>-</u>

### 7 Secured debts

The following secured debts are included within creditors:

	2022 £	2021 £
Hire purchase contracts	59,975	-
	<u>59,975</u>	<u>-</u>

Hire purchase contracts are secured against the assets to which they relate.

## **LORD INTERIM MANAGEMENT LLP**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2022***

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**8    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.

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.