

**REGISTERED NUMBER: OC356842**

**Cameron Charters LLP**

**Filleted Unaudited  
Financial Statements**

**31 December 2021**



**UHY HACKER YOUNG**

Chartered Accountants  
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Chester  
Cheshire  
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# **Cameron Charters LLP**

## **Financial Statements**

**Year ended 31 December 2021**

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# **Cameron Charters LLP**

## **Statement of Financial Position**

**31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	851,881	946,534
<b>Current assets</b>			
Debtors	5	148,504	141,976
Cash at bank and in hand		580	580
		<u>149,084</u>	<u>142,556</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>9,119</u>	<u>6,414</u>
<b>Net current assets</b>		<u>139,965</u>	<u>136,142</u>
<b>Total assets less current liabilities</b>		<u>991,846</u>	<u>1,082,676</u>
<b>Net assets</b>		<u>991,846</u>	<u>1,082,676</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members</b>			
Other amounts	7	<u>991,846</u>	<u>1,082,676</u>
<b>Members' other interests</b>			
Other reserves		<u>—</u>	<u>—</u>
		<u>991,846</u>	<u>1,082,676</u>
<b>Total members' interests</b>			
Amounts due from members		(148,504)	(141,976)
Loans and other debts due to members	7	<u>991,846</u>	<u>1,082,676</u>
Members' other interests		<u>—</u>	<u>—</u>
		<u>843,342</u>	<u>940,700</u>

These financial statements 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 Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of income and retained earnings has not been delivered.

The statement of financial position  
continues on the following page.

**The notes on pages 3 to 6 form part of these financial statements.**

# **Cameron Charters LLP**

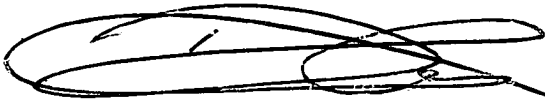
## **Statement of Financial Position** *(continued)*

**31 December 2021**

For the year ending 31 December 2021 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 Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the members and authorised for issue on 6 May 2022, and are signed on their behalf by:



Mr D Cameron

Designated member

Registered number: OC356842

**The notes on pages 3 to 6 form part of these financial statements.**

# **Cameron Charters LLP**

## **Notes to the Financial Statements**

**Year ended 31 December 2021**

### **1. General information**

The LLP is registered in England and Wales.

The address of the registered office is 5 Clayton Court, Duke Street, Chester, CH1 1NE.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts.

#### **Members' participation rights**

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

# **Cameron Charters LLP**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2021**

### **3. Accounting policies** *(continued)*

#### **Members' participation rights** *(continued)*

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of income and retained earnings in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of income and retained earnings and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of income and retained earnings within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Cameron Charters LLP**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2021**

### **3. Accounting policies** *(continued)*

#### **Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery                      -    5% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Cameron Charters LLP

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 4. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 January 2021 and 31 December 2021	<u>1,893,069</u>	<u>1,893,069</u>
<b>Depreciation</b>		
At 1 January 2021	946,535	946,535
Charge for the year	94,653	94,653
At 31 December 2021	<u>1,041,188</u>	<u>1,041,188</u>
<b>Carrying amount</b>		
At 31 December 2021	<u>851,881</u>	<u>851,881</u>
At 31 December 2020	<u>946,534</u>	<u>946,534</u>

### 5. Debtors

	2021 £	2020 £
Other debtors	<u>148,504</u>	<u>141,976</u>

### 6. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,867	6,174
Other creditors	252	240
	<u>9,119</u>	<u>6,414</u>

### 7. Loans and other debts due to members

	2021 £	2020 £
Amounts owed to members in respect of profits	<u>991,846</u>	<u>1,082,676</u>

### 8. Related party transactions

The controlling party of the LLP is Mr D Cameron. No transactions with related parties were undertaken in the period that are required to be disclosed.