

Registered number
OC358785

A & R PARTNERS LLP

Filleted Accounts

31 March 2019



A & R PARTNERS LLP**Registered number:**

OC358785

Balance Sheet**as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	1	1
Current assets			
Stocks		1,200,864	780,000
Debtors	3	14,550	-
Cash at bank and in hand		103,029	54,792
		<u>1,318,443</u>	<u>834,792</u>
Creditors: amounts falling due within one year	4	(92,902)	(87,537)
Net current assets		<u>1,225,541</u>	<u>747,255</u>
Total assets less current liabilities		1,225,542	747,256
Creditors: amounts falling due after more than one year	5	(30,475)	(71,125)
Net assets attributable to members		<u>1,195,067</u>	<u>676,131</u>
Represented by:			
Loans and other debts due to members	6	<u>987,432</u>	<u>472,432</u>
Members' other interests			
Other reserves		207,635	203,699
		<u>1,195,067</u>	<u>676,131</u>
Total members' interests			
Loans and other debts due to members	6	987,432	472,432
Members' other interests		207,635	203,699
		<u>1,195,067</u>	<u>676,131</u>

For the year ended 31 March 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 13 September 2019 and signed on their behalf by:



Mr R Maru
Designated member

A & R PARTNERS LLP
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 3 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

A & R PARTNERS LLP
Notes to the Accounts
for the year ended 31 March 2019

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2018	1,625
At 31 March 2019	1,625
Depreciation	
At 1 April 2018	1,624
At 31 March 2019	1,624
Net book value	
At 31 March 2019	1
At 31 March 2018	1

3 Debtors

	2019 £	2018 £
Other debtors	14,550	-

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	44,916	44,772
Other taxes and social security costs	2,957	2,957
Other creditors	45,029	39,808
	92,902	87,537

A & R PARTNERS LLP
Notes to the Accounts
for the year ended 31 March 2019

5	Creditors: amounts falling due after one year	2019	2018
		£	£
	Bank loans	<u>30,475</u>	<u>71,125</u>
6	Loans and other debts due to members	2019	2018
		£	£
	Loans from members	<u>987,432</u>	<u>472,432</u>
	Amounts falling due within one year	<u>987,432</u>	<u>472,432</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

7 Other information

A & R PARTNERS LLP is a limited liability partnership incorporated in England. Its registered office is:
61 Culver Grove
Stanmore
Middlesex
HA7 2NJ