

**REGISTERED NUMBER: OC360193 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2020**

**FOR**

**JAMES WEIR FINANCIAL SERVICES LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2020**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**JAMES WEIR FINANCIAL SERVICES LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2020**

**DESIGNATED MEMBERS:** S J James  
The Mortgage Store (Surrey) Limited

**REGISTERED OFFICE:** 10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

**REGISTERED NUMBER:** OC360193 (England and Wales)

**ACCOUNTANTS:** Wells Associates  
10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

STATEMENT OF FINANCIAL POSITION  
5 APRIL 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		131,000		157,200
Property, plant and equipment	5		<u>23,969</u>		<u>84,351</u>
			154,969		241,551
<b>CURRENT ASSETS</b>					
Debtors	6	262,047		297,775	
Cash at bank and in hand		<u>267,842</u>		<u>183,316</u>	
		529,889		481,091	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>53,522</u>		<u>66,873</u>	
<b>NET CURRENT ASSETS</b>			<u>476,367</u>		<u>414,218</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			631,336		655,769
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		<u>50,327</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>631,336</u>		<u>605,442</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>					
	10		115,061		89,167
<b>MEMBERS' OTHER INTERESTS</b>					
Capital accounts			<u>516,275</u>		<u>516,275</u>
			<u>631,336</u>		<u>605,442</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	10		115,061		89,167
Members' other interests			516,275		516,275
Amounts due from members	6		<u>(139,536)</u>		<u>(180,676)</u>
			<u>491,800</u>		<u>424,766</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 5 April 2020.

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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**5 APRIL 2020**

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 29 January 2021 and were signed by:

S J James - Designated member

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2020**

**1. STATUTORY INFORMATION**

James Weir Financial Services LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**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.

**Revenue**

Revenue represents commission income and is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

**Property, plant and equipment**

Property, plant and equipment is measured at cost less accumulated depreciation and any accumulated impairment losses.

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

Improvements to property - 10% straight line

Motor vehicles - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Plant and machinery - 25% reducing balance

Computer equipment - 33.33% straight line

Assets held under hire purchase contracts and finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the LLP reviews the carrying amount of property, plant and equipment to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised as property, plant and equipment. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimate useful lives or the lease term, whichever is the shorter.

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

**Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to the income statement in the period to which they relate.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 4 (2019 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 6 April 2019	
and 5 April 2020	<u>262,000</u>
<b>AMORTISATION</b>	
At 6 April 2019	104,800
Charge for year	<u>26,200</u>
At 5 April 2020	<u>131,000</u>
<b>NET BOOK VALUE</b>	
At 5 April 2020	<u>131,000</u>
At 5 April 2019	<u>157,200</u>

## 5. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 6 April 2019	22,130	1,899	34,829
Additions	-	-	-
Disposals	-	-	-
At 5 April 2020	<u>22,130</u>	<u>1,899</u>	<u>34,829</u>
<b>DEPRECIATION</b>			
At 6 April 2019	8,201	1,709	19,887
Charge for year	2,213	48	3,735
Eliminated on disposal	-	-	-
At 5 April 2020	<u>10,414</u>	<u>1,757</u>	<u>23,622</u>
<b>NET BOOK VALUE</b>			
At 5 April 2020	<u>11,716</u>	<u>142</u>	<u>11,207</u>
At 5 April 2019	<u>13,929</u>	<u>190</u>	<u>14,942</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 6 April 2019	95,847	10,144	164,849
Additions	-	529	529
Disposals	(95,847)	-	(95,847)
At 5 April 2020	<u>-</u>	<u>10,673</u>	<u>69,531</u>
<b>DEPRECIATION</b>			
At 6 April 2019	41,933	8,768	80,498
Charge for year	-	1,001	6,997
Eliminated on disposal	(41,933)	-	(41,933)
At 5 April 2020	<u>-</u>	<u>9,769</u>	<u>45,562</u>
<b>NET BOOK VALUE</b>			
At 5 April 2020	<u>-</u>	<u>904</u>	<u>23,969</u>
At 5 April 2019	<u>53,914</u>	<u>1,376</u>	<u>84,351</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 20205. **PROPERTY, PLANT AND EQUIPMENT - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 6 April 2019	95,847
Disposals	(95,847)
At 5 April 2020	-
<b>DEPRECIATION</b>	
At 6 April 2019	41,933
Eliminated on disposal	(41,933)
At 5 April 2020	-
<b>NET BOOK VALUE</b>	
At 5 April 2020	-
At 5 April 2019	<u>53,914</u>

6. **DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Amounts due from members	-	41,140
Other debtors	118,236	112,824
Prepayments	<u>4,275</u>	<u>4,275</u>
	<u>122,511</u>	<u>158,239</u>
Amounts falling due after more than one year:		
Amounts due from members	<u>139,536</u>	<u>139,536</u>
Aggregate amounts	<u>262,047</u>	<u>297,775</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	-	11,425
Social security and other taxes	(13)	12
Other creditors	50,675	52,656
Accrued expenses	<u>2,860</u>	<u>2,780</u>
	<u>53,522</u>	<u>66,873</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>-</u>	<u>50,327</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>-</u>	<u>61,752</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2020**

**10. LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members rank pari passu with unsecured creditors. Members' other interests rank pari passu with unsecured creditors.

**11. RELATED PARTY DISCLOSURES**

Included within other creditors at 5 April 2020 is an interest free loan to Open Work amounting to £50,000 (2019: £50,000). This loan is repayable on demand.

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.