

JAMES WEIR FINANCIAL SERVICES LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

Hilden Park Accountants Limited
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

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For The Year Ended 5 April 2023

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JAMES WEIR FINANCIAL SERVICES LLP

GENERAL INFORMATION
For The Year Ended 5 April 2023

DESIGNATED MEMBERS:

S J James
The Mortgage Store (Surrey) Limited
Ms T J Mannix

REGISTERED OFFICE:

10 Lonsdale Gardens
Tunbridge Wells
Kent
TN11 1NU

REGISTERED NUMBER:

OC360193 (England and Wales)

ACCOUNTANTS:

Hilden Park Accountants Limited
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

JAMES WEIR FINANCIAL SERVICES LLP (REGISTERED NUMBER: OC360193)**ABRIDGED BALANCE SHEET****5 April 2023**

	Notes	5/4/23 £	£	5/4/22 £	£
FIXED ASSETS					
Intangible assets	4		52,400		78,600
Tangible assets	5		175,510		101,559
			227,910		180,159
CURRENT ASSETS					
Debtors		446,417		263,921	
Cash at bank and in hand		201,437		376,859	
		647,854		640,780	
CREDITORS					
Amounts falling due within one year		77,835		77,415	
NET CURRENT ASSETS			570,019		563,365
TOTAL ASSETS LESS CURRENT LIABILITIES			797,929		743,524
CREDITORS					
Amounts falling due after more than one year			27,820		48,126
NET ASSETS ATTRIBUTABLE TO MEMBERS			770,109		695,398

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
5 April 2023

	Notes	5/4/23 £	5/4/22 £
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	253,834	179,123
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>516,275</u>	<u>516,275</u>
		<u>770,109</u>	<u>695,398</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	253,834	179,123
Members' other interests		516,275	516,275
Amounts due from members		<u>(139,536)</u>	<u>(139,536)</u>
		<u>630,573</u>	<u>555,862</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 2023.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued
5 April 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 5 April 2023 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 21 December 2023 and were signed by:

S J James - Designated member

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 5 April 2023

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.

Turnover

Turnover represents commission income and is measured at the fair value of the consideration received or receivable, net of discounts, from the provision of financial advisory services. Turnover is recognised according to the stage of completion of the contract to which it relates. The stage of completion of a contract is measured by comparing the duration of the contract with the period in the year that the service was provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line

Hire purchase and leasing commitments

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

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 profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 3 (2022 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 5 April 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 6 April 2022	
and 5 April 2023	<u>262,000</u>
AMORTISATION	
At 6 April 2022	183,400
Amortisation for year	<u>26,200</u>
At 5 April 2023	<u>209,600</u>
NET BOOK VALUE	
At 5 April 2023	<u>52,400</u>
At 5 April 2022	<u>78,600</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 6 April 2022	187,489
Additions	133,967
Disposals	<u>(9,568)</u>
At 5 April 2023	<u>311,888</u>
DEPRECIATION	
At 6 April 2022	85,930
Charge for year	60,016
Eliminated on disposal	<u>(9,568)</u>
At 5 April 2023	<u>136,378</u>
NET BOOK VALUE	
At 5 April 2023	<u>175,510</u>
At 5 April 2022	<u>101,559</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up. There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests.

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.