

**MILTADOU COOK MITZMAN ARCHITECTS LLP
(FORMERLY MITZMAN ARCHITECTS LLP)**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)

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MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)

INFORMATION

LLP registered number

OC361241

Registered office

1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN

MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)
REGISTERED NUMBER: OC361241

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	50,949	43,754
Current assets			
Debtors	5	207,355	94,798
Cash at bank and in hand		20,232	11,562
		<u>227,587</u>	<u>106,360</u>
Creditors: Amounts falling due within one year	6	(168,375)	(39,953)
Net current assets		<u>59,212</u>	<u>66,407</u>
Net assets attributable to members		<u><u>110,161</u></u>	<u><u>110,161</u></u>
Represented by:			
Loans and other debts due to members within one year			
Member's other interests			
Member's capital classified as equity		110,161	110,161
		<u>110,161</u>	<u>110,161</u>
Total member's interests			
Amounts due from member (included in debtors)	5	(201,106)	(53,592)
Member's other interests		110,161	110,161
		<u>(90,945)</u>	<u>56,569</u>

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

The entity 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.

The member acknowledges his responsibility for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)
REGISTERED NUMBER: OC361241

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the member and were signed on his behalf on 18 November 2020.



S C Miltiadou
Designated member

MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)

**RECONCILIATION OF MEMBER'S INTERESTS
FOR THE YEAR ENDED 31 MARCH 2020**

	EQUITY		DEBT		Total
	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		members' interests
	Member's capital (classified as equity) £	Total £	Other amounts £	Total £	Total £
Amounts due from members			(66,387)	(66,387)	
Balance at 1 April 2018	102,537	102,537	(66,387)	(66,387)	36,150
Member's remuneration charged as an expense	-	-	261,937	261,937	261,937
Member's interests after profit for the year	102,537	102,537	195,550	195,550	298,087
Amounts introduced by members	7,624	7,624	-	-	7,624
Drawings	-	-	(249,142)	(249,142)	(249,142)
Amounts due from members			(53,592)	(53,592)	
Balance at 31 March 2019	110,161	110,161	(53,592)	(53,592)	56,569
Member's remuneration charged as an expense	-	-	334,919	334,919	334,919
Member's interests after profit for the year	110,161	110,161	281,327	281,327	391,488
Drawings	-	-	(482,433)	(482,433)	(482,433)
Amounts due from members			(201,106)	(201,106)	
Balance at 31 March 2020	110,161	110,161	(201,106)	(201,106)	(90,945)

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Mitzman Architects LLP (LLP number OC361241), having its registered office at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN is an LLP incorporated in England and Wales. The principal place of business can be found at Unit 1 Primrose Mews, Sharpleshall Street, London, NW1 8YW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principle accounting policies have been applied:

2.2 Statement of Cash Flows

The LLP has taken advantage of the exemption in Financial Reporting Standard 102, section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small LLP.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance method.

Depreciation is provided on the following basis:

Improvements to premises	-	5% straight line
Fixtures, fittings and office equipment	-	10% reducing balance of 5% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Operating leases: Lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

2. Accounting policies (continued)

2.8 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors or creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the LLP would receive for the asset if it were to be sold at the Balance Sheet date.

2.9 Creditors

Short-term creditors are measured at the transaction price.

2.10 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the LLP in independently administered funds.

2.12 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2019 - 8).

MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Tangible fixed assets

	Improvements to premises £	Fixtures, fittings and office equipment £	Total £
Cost			
At 1 April 2019	19,444	77,661	97,105
Additions	-	13,305	13,305
At 31 March 2020	19,444	90,966	110,410
Depreciation			
At 1 April 2019	15,066	38,285	53,351
Charge for the year	972	5,138	6,110
At 31 March 2020	16,038	43,423	59,461
Net book value			
At 31 March 2020	3,406	47,543	50,949
At 31 March 2019	4,378	39,376	43,754

MILTADOU COOK MITZMAN ARCHITECTS LLP (FORMERLY MITZMAN ARCHITECTS LLP)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	987	-
Other debtors	121	36,067
Prepayments and accrued income	5,141	5,139
Amounts due from members	201,106	53,592
	207,355	94,798

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	91,586	13,205
Other taxation and social security	39,655	22,750
Other creditors	643	498
Accruals and deferred income	36,491	3,500
	168,375	39,953

7. Pension commitments

The LLP operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the entity in an independently administered fund. The pension cost charge represents contributions payable by the entity to the fund and amounted to £3,349 (2019: £2,149).

The outstanding pension liability at the year end was £632 (2019: £498).

8. Commitments under operating leases

At 31 March 2020 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	19,630	19,630
Later than 1 year and not later than 5 years	43,778	63,408
	63,408	83,038