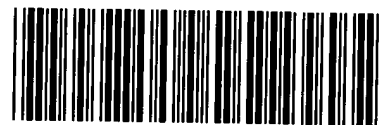


**MITZMAN ARCHITECTS LLP**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

WEDNESDAY



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COMPANIES HOUSE

**MITZMAN ARCHITECTS LLP**

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**MITZMAN ARCHITECTS LLP**

**INFORMATION**

**Designated Members**

R H Mitzman  
S C Miltiadou

**LLP registered number**

OC361241

**Registered office**

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

**MITZMAN ARCHITECTS LLP**  
**REGISTERED NUMBER: OC361241**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	42,835	39,013
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	85,068	112,328
Cash at bank and in hand		21,261	3,526
		<u>106,329</u>	<u>115,854</u>
Creditors: Amounts Falling Due Within One Year	6	(46,627)	(52,330)
<b>Net current assets</b>		<u>59,702</u>	<u>63,524</u>
<b>Net assets attributable to members</b>		<u><u>102,537</u></u>	<u><u>102,537</u></u>
<b>Represented by:</b>			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		102,537	102,537
		<u><u>102,537</u></u>	<u><u>102,537</u></u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)	5	(66,387)	(64,168)
Members' other interests		102,537	102,537
		<u><u>36,150</u></u>	<u><u>38,369</u></u>

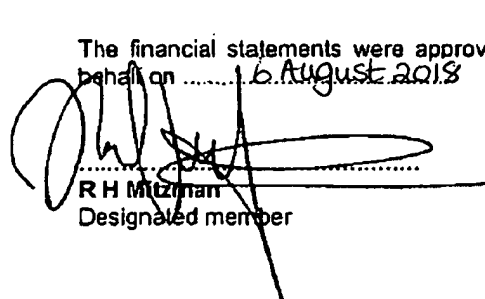
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008.

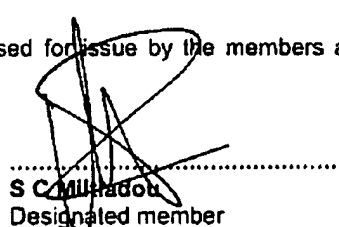
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial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

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

The LLP has opted not to file the Members' Report and Profit and Loss Account in accordance with the provisions applicable to LLPs subject to the small LLPs regime, under section 444 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 6 August 2018

  
**R H Mitzman**  
 Designated member

  
**S C Mithradou**  
 Designated member

MITZMAN ARCHITECTS LLP

RECONCILIATION OF MEMBERS' INTERESTS  
FOR THE YEAR ENDED 31 MARCH 2018

	EQUITY Members' other interests		DEBT Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity) £	Total £	Other amounts £	Total £	Total £
Amounts due from members			(121,869)	(121,869)	
<b>Balance at 1 April 2016</b>	<b>102,537</b>	<b>102,537</b>	<b>(121,869)</b>	<b>(121,869)</b>	<b>(19,332)</b>
Members' remuneration charged as an expense	-	-	404,712	404,712	404,712
<b>Members' interests after profit for the year</b>	<b>102,537</b>	<b>102,537</b>	<b>282,843</b>	<b>282,843</b>	<b>385,380</b>
Drawings	-	-	(347,011)	(347,011)	(347,011)
Amounts due from members			(64,168)	(64,168)	
<b>Balance at 31 March 2017</b>	<b>102,537</b>	<b>102,537</b>	<b>(64,168)</b>	<b>(64,168)</b>	<b>38,369</b>
Members' remuneration charged as an expense	-	-	241,255	241,255	241,255
<b>Members' interests after profit for the year</b>	<b>102,537</b>	<b>102,537</b>	<b>177,087</b>	<b>177,087</b>	<b>279,624</b>
Amounts introduced by members	-	-	13,378	13,378	13,378
Drawings	-	-	(256,852)	(256,852)	(256,852)
Amounts due from members			(66,387)	(66,387)	
<b>Balance at 31 March 2018</b>	<b>102,537</b>	<b>102,537</b>	<b>(66,387)</b>	<b>(66,387)</b>	<b>36,150</b>

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.

## **MITZMAN ARCHITECTS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

#### **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.

#### **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 Cash Flow**

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.

## MITZMAN ARCHITECTS LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

#### 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
Motor vehicles	- 20% straight line
Fixtures, fittings and office equipment	- 10% reducing balance or 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.

## **MITZMAN ARCHITECTS LLP**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

#### **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 accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, 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.

##### **2.13 Borrowing costs**

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2017 - 8).



MITZMAN ARCHITECTS LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

4. Tangible fixed assets

	Improvements to premises £	Motor vehicles £	Fixtures, fittings and office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2017	19,444	26,063	62,559	108,066
Additions	-	1,000	8,086	9,086
At 31 March 2018	19,444	27,063	70,645	117,152
<b>Depreciation</b>				
At 1 April 2017	13,122	26,063	29,868	69,053
Charge for the year	972	200	4,092	5,264
At 31 March 2018	14,094	26,263	33,960	74,317
<b>Net book value</b>				
At 31 March 2018	5,350	800	36,685	42,835
At 31 March 2017	6,322	-	32,691	39,013

# MITZMAN ARCHITECTS LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 5. Debtors

	2018 £	2017 £
<b>Due within one year</b>		
Trade debtors	13,560	42,529
Other debtors	169	170
Prepayments and accrued income	4,952	5,461
Amounts due from members	66,387	64,168
	<u>85,068</u>	<u>112,328</u>

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

	2018 £	2017 £
Bank overdrafts	-	13,378
Trade creditors	7,624	8,823
Social security and other taxes	35,567	27,129
Other creditors	136	-
Accruals and deferred income	3,300	3,000
	<u>46,627</u>	<u>52,330</u>

### 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 £20,868 (2017: £20,000).

The outstanding pension liability at the year end was £136 (2017: £Nil).

### 8. Commitments under operating leases

At 31 March 2018 the LLP had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	19,630	19,630
Later than 1 year and not later than 5 years	83,038	98,150
Later than 5 years	-	4,518
	<u>102,668</u>	<u>122,298</u>