

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**Thomas & Thomas Partners LLP**

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Thomas & Thomas Partners LLP**

**General Information  
for the Year Ended 31 March 2022**

**DESIGNATED MEMBERS:** Thomas O'Maoileoin Limited  
Alun Thomas Limited

**REGISTERED OFFICE:** 38A Monmouth Street  
London  
WC2H 9EP

**REGISTERED NUMBER:** OC363873 (England and Wales)

**ACCOUNTANTS:** Franklins  
1 Pinnacle Way  
Pride Park  
Derby  
Derbyshire  
DE24 8ZS

**Thomas & Thomas Partners LLP (Registered number: OC363873)**

**Balance Sheet  
31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,991		8,409
<b>CURRENT ASSETS</b>					
Work in progress		371,000		312,000	
Debtors	5	492,860		306,192	
Cash at bank		<u>83,528</u>		<u>120,000</u>	
		947,388		738,192	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>156,010</u>		<u>205,464</u>	
<b>NET CURRENT ASSETS</b>			<u>791,378</u>		<u>532,728</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			796,369		541,137
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>149,091</u>		<u>180,567</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>647,278</u>		<u>360,570</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	8		<u>647,278</u>		<u>360,570</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	8		<u>647,278</u>		<u>360,570</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 31 March 2022.

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.

The notes form part of these financial statements

**Balance Sheet - continued  
31 March 2022**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 19 December 2022 and were signed by:

Thomas O'Maoilcoin Limited - Designated member

Alun Thomas Limited - Designated member

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Thomas & Thomas Partners 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Office Equipment	- 33% on cost
Fixtures and fittings	- 25% on cost

**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.

**Work in progress**

Work in progress is valued in accordance with FRS 102 and the guidance issued in UITF 40. Hence all unbilled/incomplete time has been valued at fair value and reflects the time spend and the skills and expertise that have been provided.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 8 (2021 - 7) .

**4. TANGIBLE FIXED ASSETS**

	Office Equipment £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021	65,091	11,816	76,907
Additions	3,167	-	3,167
At 31 March 2022	<u>68,258</u>	<u>11,816</u>	<u>80,074</u>
<b>DEPRECIATION</b>			
At 1 April 2021	58,548	9,950	68,498
Charge for year	5,550	1,035	6,585
At 31 March 2022	<u>64,098</u>	<u>10,985</u>	<u>75,083</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>4,160</u>	<u>831</u>	<u>4,991</u>
At 31 March 2021	<u>6,543</u>	<u>1,866</u>	<u>8,409</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	460,789	285,647
Bad debt provision	-	(6,930)
Other debtors	9,399	5,812
Prepayments	22,672	21,663
	<u>492,860</u>	<u>306,192</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	43,636	73,820
Trade creditors	5,019	49,095
Social security and other taxes	11,914	-
VAT	87,969	73,526
Other creditors	3,223	2,416
Accruals and deferred income	4,249	6,607
	<u>156,010</u>	<u>205,464</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	43,636	43,636
Bank loans - 2-5 years	105,455	136,931
	<u>149,091</u>	<u>180,567</u>

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

Loans and other debts due to members rank pari passu with unsecured creditors and may be set-off against amounts due from members included in debtors. Members' other interests rank pari passu with unsecured creditors.

9. **RELATED PARTY DISCLOSURES**

The balance outstanding on interest free loans provided from limited companies with common members / directors and under common control amounted to £4,314 (2021: £Nil).

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.